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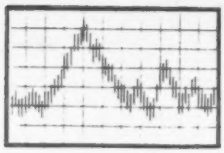

INTERNATIONAL REPORT SEPTEMBER 1990

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INTERNATIONAL VOLUME

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	SEPTEMBER 1989	SEPTEMBER 1990	JAN-SEPT 1989	JAN-SEPT 1990
Potatoes	7,640	2,953	84,231	56,091
Potatoe Options	0	20	140	30
Pigs	1,499	466	4,369	9,471
Soyameal	894	408	34,797	11,470
Soya Options		0		4,921
BIFFEX	6,074	4,935	68,051	54,673
BALTIC FUTURES EXCHANGE, UK	16,107	8,782	191,588	136,656
Crude Oil	134,754	441,148	1,153,271	2,755,647
Crude Oil Options	11,432	6,830	40,998	121,146
Heavy Fuel Oil		70		2,064
Dubai Crude		42		2,681
Gasoil	172,195	272,727	1,333,008	1,851,730
Gasoil Options	3,347	11,089	20,511	70,004
INTL. PETROLEUM EXCHANGE, UK	321,728	731,906	2,547,788	4,803,272
Cocoa	125,069	77,082	1,176,719	1,333,339
Coffee	75,275	96,555	750,971	883,695
Sugar (FOB)	119,801	70,531	1,009,294	794,988
White Sugar	34,357	31,568	260,376	274,039
Rubber		204		3,414
MGMI Metal Index		10,330		38,325
Cocoa Options	2,981	7,254	26,176	128,872
Coffee Options	193	2,421	7,210	32,740
Raw Sugar Options	5,549	830	71,271	28,922
White Sugar Options	269	96	269	7,143
FUTURES & OPTIONS EXCHANGE, UK	363,494	296,871	3,302,286	3,525,477
High Grade Primary Aluminium	289,354	514,254	2,321,667	3,034,809
Copper - Grade A	421,916	567,481	3,353,185	4,434,038
Standard Lead	54,905	47,261	411,453	455,173
Primary Nickel	43,090	55,255	374,056	438,958
Silver			7,507	
Special High Grade Zinc	87,258	132,846	507,935	1,084,426
High Grade Zinc	32,111	0	492,855	28,019
Tin	18,599	41,275	56,328	257,948
LONDON METAL EXCHANGE, UK	947,233	1,358,372	7,524,986	9,733,371

	SEPTEMBER 1989	SEPTEMBER 1990	JAN-SEPT 1989	JAN-SEPT 1990
Gold		500		9,011
Gold Options		520,870		4,349,428
U.S. Dollar Futures		73,182		305,069
U.S. Dollar Options				
Government T-Bonus		73,795		503,356
BM&F Stock Index Futures		434,805		1,232,990
Deutschmark				
Coffee				
BM&F, Brazil	0	1,103,152	0	6,399,854
Gold Options	9,671	13,634	158,687	171,280
Silver Options	100	0	1,790	918
Dollar/Guilder Options	39,108	13,866	365,014	129,593
Pound/Sterling/Guilder Opt	508	1,100	10,229	16,020
Dutch Gov't Bond Options	27,632	18,476	400,818	195,546
EOE Stock Index Options	162,655	228,570	1,502,647	1,379,165
Bond Index Options	5,131	643	146,825	36,136
Dutch Top 5 Index		18,179		102,309
Major Market Index Options	89	3,237	9,444	16,137
EUROPEAN OPTIONS EXCHANGE	244,894	297,705	2,595,454	2,047,104
EOE Stock Index (FTI)	14,579	49,531	184,562	305,462
Dutch Top 5 Index		5,372		31,253
Deliverable Bond (FTO)	10,007	2,367	33,495	47,302
FINANCIAL FUT. MKT. AMSTERDAM	24,586	57,270	218,057	384,017
Crude Palm Oil	23,470	8,944	169,921	159,620
Tin	849	220	9,049	2,842
RBD Palm Olein		0		10,632
Cocoa	1,864	796	7,099	5,088
KUALA LUMPUR COMMODITY EXCH	26,183	9,960	186,069	178,182
Financial Times Index	108,996	174,742	704,495	1,088,238
Three Mth Pound (1/2M)	633,447	573,210	5,007,692	6,072,286
Long Gilt	286,467	379,425	3,093,278	4,482,214
3 Month Ecu		2,770		56,215
Eurodollar	136,986	104,859	1,663,285	947,716
T-Bond	59,470	69,492	815,297	559,134
Yen Bond	13,230	2,368	90,764	37,653
Euromark	132,812	165,133	519,667	2,038,149
Sterling Currency	172	1	4,509	143
German Government Bund	51,881	561,749	247,974	7,625,828
Eurodollar Option	548,414	2,363	3,434,277	53,999
Euromark Option		23,601		172,035
T-Bond Option	3,729	1,670	56,645	74,294
German Government Bund Opt	51,881	164,779	247,974	1,239,957
Gilt Option	37,346	43,194	585,920	590,407
Pound/Dollar Option	45	0	850	269
Short Sterling Options	88,679	125,181	572,393	906,119
LIFFE, UK	2,153,555	2,394,537	17,045,020	25,944,656

	SEPTEMBER 1989	SEPTEMBER 1990	JAN-SEPT 1989	JAN-SEPT 1990
4 Year BTAN T-Note		179		27,866
3 Month Eurodeutschemark	84,808	7,138	372,789	389,707
3 Mth Eurodeutschmark Opt.		11,270		100,855
CAC 40 Index	52,457	205,321	353,904	1,150,322
French Gov't Bond	1,288,173	1,284,236	10,803,458	12,441,232
Notional Bond Options	574,082	588,549	5,263,314	5,373,066
3 Month Pibor	129,692	122,453	1,713,038	1,497,463
3 Month Pibor Option		63,980		480,113
Potatoes	3,306	1,550	28,660	28,829
Sugar	31,021	28,365	264,271	237,478
Coffee	53	177	2,098	1,390
Cocoa	0	0	159	0
MATIF, Paris	2,163,592	2,313,218	18,801,691	21,728,321
Canadian L-T Bonds Opt.	24,534	9,795	263,013	114,446
Bankers Acceptance Futures	1,868	6,549	19,822	69,877
Bond Futures	17,775	33,994	17,775	323,927
MONTREAL EXCHANGE	44,177	50,338	300,610	508,250
*Gold Options	12,473	15,127	185,532	193,631
*Combined market Montreal EOE, Vancouver, Sydney				
INTL OPTIONS CLEARING CORP.	12,473	15,127	185,532	193,631
U.S. Dollar	178	448	3,348	2,101
Government Stock 2	42,877	28,133	225,823	230,855
Government Stock 2 Options	2,998	624	14,036	8,278
90 Day Bank Bill	17,287	30,719	74,935	179,188
90 Day Bank Bill Options	1,060	90	1,763	1,405
Barclays Share Index	2,490	1,669	12,314	10,780
Barclays Share Index Options	415	89	2,301	1,592
New Zealand Dollar	142	5	1,942	170
New Zealand Dollar Options	4	0	36	2
3 Year Government Stock	587	0	587	985
NEW ZEALAND FUTURES EXCHANGE	68,038	61,777	337,085	435,356
Gold		466		13,450
Eurodollar	260,492	284,345	2,970,195	2,534,070
Deutschemark	7,878	3,779	61,396	57,538
Japanese Yen	18,511	6,550	253,034	96,018
British Pound	669	170	1,745	2,077
Nikkei Stock Average	69,867	114,485	675,122	671,516
High Sulphur Fuel Oil	15,141	18,301	953,199	165,997
Dubai Crude Oil		387		7,444
Euroyen		75,986		558,021
Euromark		22,019		22,019
Eurodollar Options	618	628	8,723	9,656
Euroyen Options		9,500		38,706
Deutschemark Options	0	0	1,337	0
Japanese Yen Options	0	0	2,327	15
SIMEX, Singapore	373,176	526,488	4,927,078	4,176,527

	SEPTEMBER 1989	SEPTEMBER 1990	JAN-SEPT 1989	JAN-SEPT 1990
All Ords. Index	34,351	23,301	247,773	215,248
Bank Bills 90 Day	572,000	341,336	4,469,438	3,870,618
Aust T-Bond 10 year	320,243	291,309	2,504,974	2,353,014
Australian Dollar	155	9	4,648	24
Seim-Government Bond		0		22,985
Live Cattle (Cash Set)	165	67	1,583	844
Wool (Cash Set)	21	0	59	1
Three Year Bonds	80,870	172,653	715,894	1,122,011
Bank Bill Options	54,752	41,523	375,523	464,811
Aust 10-Yr Bond Option	61,804	37,029	563,393	383,271
All Ords Options	15,069	12,676	107,153	133,761
3-Year Bond Options	1,608	7,999	19,049	53,901
Semi-Government Bond Opt.		0		0
Australian Dollar Options	1	0	6	0
All Ords, SYCOM		430		2,403
Bank Bill, SYCOM		3,939		45,469
Semi-Govt. Bond, SYCOM		0		60
Aust 3 Yr T-Bond, SYCOM		6,230		23,239
10-Yr Bond, SYCOM		6,866		56,779
SYDNEY FUTURES EXCHANGE	1,141,039	945,367	9,009,493	8,748,439
Swiss Market Index	141,451	519,812	1,509,969	3,322,759
SOFFEX, Switzerland	141,451	519,812	1,509,969	3,322,759
Interest Rate Options	236	1,900	1,027	4,495
OMX (Index) Options	432,519	507,228	3,279,101	3,621,969
OMX (Index) Forwards		480		2,700
OMFX Currency Options	2,490	0	12,105	5,090
OMFX Currency Forwards	178	0	513	296
STOCKHOLM OPTIONS EXCHANGE	435,423	509,608	3,292,746	3,634,550
TSE 300 Spot Index	18	0	1,165	22
TSE 35 Index	1,629	4,427	26,391	32,734
TSE 35 Options	31,524	48,273	358,596	562,702
Silver Options	814	61	2,761	914
TORONTO FUTURES EXCHANGE	33,985	52,761	388,913	596,372
Wheat	13,329	18,949	97,107	89,078
Oats	6,678	4,066	47,012	48,642
Thunder Bay Barley	20,887	18,294	188,855	133,984
Rye	3,717	2,415	22,765	25,658
Flax Seed	21,633	9,399	138,384	91,616
Canola/Rape Seed	50,701	56,933	517,534	532,389
Western Barley	1,128	1,212	4,984	9,178
WINNIPEG COMMODITY EXCHANGE	118,073	111,268	1,016,641	930,545

	SEPTEMBER 1989	SEPTEMBER 1990	JAN-SEPT 1989	JAN-SEPT 1990
Gold	71,626	626,673	929,695	4,975,176
Silver	19,249	36,335	349,204	332,646
Platinum	105,683	317,957	1,829,069	2,240,105
Rubber	148,646	218,897	1,810,319	1,610,278
Cotton Yarn	280,406	103,269	2,278,898	1,523,128
Woolen Yarn	478	454	4,594	4,410
*TOKYO COMM EXCHANGE INDUSTRY	626,088	1,303,585	7,201,779	10,685,743
3 Month Euroyen	707,997	1,125,981	1,691,003	10,241,463
3 Month Eurodollar	7,906	145	86,662	6,383
Japanese Yen	2,031	4,304	15,107	7,027
*TOKYO INTL FINANCIAL FUT EXCH	717,934	1,130,430	1,792,772	10,254,873
American Soybeans	343,557	328,266	2,991,337	3,516,547
Chinese Soybeans	429	287	3,365	3,079
Red Beans	80,501	413,032	1,127,131	2,045,427
*TOKYO GRAIN EXCHANGE	424,487	741,585	4,121,833	5,565,053
Yen Gov't Bond (10 Yr)	2,042,593	1,179,211	14,215,099	12,255,165
Yen Gov't Bond (10 Yr) Opt		251,133	0	841,414
Yen Gov't Bond (20 Yr)	2,131	438	22,492	11,225
TOPIX Stock Index	349,356	179,566	2,758,752	2,700,946
TOPIX Options		9,883	0	243,436
US T-Bond Futures		21,364	0	363,185
*TOKYO STOCK EXCHANGE	2,394,080	1,641,595	16,996,343	16,415,371
Domestic Soybeans	2	2	18	18
Red Beans	8,924	17,974	106,131	108,852
White Beans	2	2	18	18
Potato Starch	2	2	18	18
Imported Soybeans	24,712	26,557	227,645	245,526
*HOKKAIDO GRAIN EXCHANGE	33,642	44,537	333,830	354,432
Red Beans	29,344	29,122	211,389	137,195
Imported Soybeans	33,088	33,338	387,294	290,036
Refined Sugar	117	111	1,095	1,083
*KANMON COMMODITY EXCHANGE	62,549	62,571	599,778	428,314
Red Beans	12,550	11,219	128,910	70,582
Imported Soybeans	30,408	27,145	309,213	234,325
*KOBE GRAIN EXCHANGE	42,958	38,364	438,123	304,907

	SEPTEMBER 1989	SEPTEMBER 1990	JAN-SEPT 1989	JAN-SEPT 1990
Raw Silk	32,598	34,857	223,359	282,643
*KOBE RAW SILK EXCHANGE	32,598	34,857	223,359	282,643
Rubber (RSS3)	72,004	139,312	893,639	988,718
*KOBE RUBBER EXCHANGE	72,004	139,312	893,639	988,718
Dried Cocoon	86,412	88,379	453,325	867,402
*MAEBASHI DRIED COCOON EXCH	86,412	88,379	453,325	867,402
Red Beans	36,429	66,038	368,331	455,924
Sweet Potato Starch	4	4	36	36
Imported Soybeans	25,199	20,168	202,149	281,924
Refined Sugar	234	222	2,190	2,166
*NAGOYA GRAIN EXCHANGE	61,866	86,432	572,706	740,050
Cotton Yarn (40S)	95,243	69,702	758,132	934,867
Staple Fiber Yarn (Dull)	2,110	819	26,596	14,736
Wool Yarn	1,440	6,265	14,775	26,506
*NAGOYA TEXTILE EXCHANGE	98,793	76,786	799,503	976,109
Red Beans	99,581	225,138	1,163,118	1,136,209
Imported Soybeans	146,052	150,093	1,230,434	1,453,823
*OSAKA GRAIN EXCHANGE	245,633	375,231	2,393,552	2,590,032
Refined Sugar	234	222	2,190	2,166
Raw Sugar	177,813	161,541	1,288,095	2,297,085
*OSAKA SUGAR EXCHANGE	178,047	161,763	1,290,285	2,299,251
Staple Fiber Yarn(Bright)	239	227	2,370	2,253
Staple Fiber Yarn (Dull)	547	227	2,849	2,205
Wool Yarn	23,127	16,720	202,017	355,626
Cotton Yarn (20S)	53,293	46,865	454,413	798,901
Cotton Yarn (40S)	37,907	20,893	257,271	316,198
*OSAKA TEXTILE EXCHANGE	115,113	84,932	918,920	1,475,183
Refined Sugar	234	222	2,190	2,166
Raw Sugar	448,158	304,468	3,209,770	5,485,885
*TOKYO SUGAR EXCHANGE	448,392	304,690	3,211.960	5,488,051

	SEPTEMBER 1989	SEPTEMBER 1990	JAN-SEPT 1989	JAN-SEPT 1990
Dried Cocoon	95,618	98,057	456,542	699,961
*TOYAHASHI DRIED COCOON EXCH	95,618	98,057	456,542	699,961
Raw Silk	33,632	43,791	245,747	268,696
*YOKOHAMA RAW SILK EXCHANGE	33,632	43,791	245,747	268,696
OSF 50	21	22	313	206
Nikkei Index Futures	518,882	1,319,125	4,410,147	9,599,410
Nikkei Index Options	1,384,070	760,551	4,651,866	6,922,996
*OSAKA SECURITIES EXCHANGE	1,902,973	2,079,698	9,062,326	16,522,612
Hang Seng Index	11,308	22,039	176,553	166,017
3-Month HIBOR		1,446		50,655
Soybeans	13,650	9,212	128,727	81,648
Sugar	12,254	16,517	119,462	97,916
Gold	80	80	924	744
HONG KONG FUTURES EXCHANGE	37,292	49,294	425,666	396,980

*EXCHANGE LOCATED IN JAPAN

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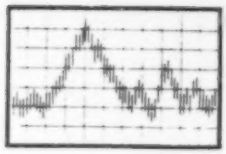

INTERNATIONAL REPORT OCTOBER 1990

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INTERNATIONAL VOLUME

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	OCTOBER 1989	OCTOBER 1990	JAN-OCT 1989	JAN-OCT 1990
Potatoes	6,978	4,894	91,209	60,985
Potatoe Options	0	0	140	30
Pigs	792	595	5,161	10,066
Soyameal	3,569	151	38,366	11,621
Soya Options		0		4,921
Hi Pro Soya		1,014		1,014
Hi Pro Soya Options		2,612		2,612
BIFFEX	11,116	5,999	79,167	60,672
BALTIC FUTURES EXCHANGE, UK	22,455	15,265	214,043	151,921
Crude Oil	205,364	533,798	1,358,635	3,289,445
Crude Oil Options	6,162	12,081	47,160	133,227
Heavy Fuel Oil	1,811	0	3,581	2,064
Dubai Crude		0		2,681
Gasoil	235,706	318,272	1,568,714	2,170,002
Gasoil Options	6,683	13,344	27,194	83,348
INTL. PETROLEUM EXCHANGE, UK	455,726	877,495	3,005,284	5,680,767
Cocoa	165,051	114,523	1,341,770	1,447,862
Coffee	105,118	120,932	856,089	1,004,627
Sugar (FOB)	57,884	43,609	1,067,178	838,597
White Sugar	25,551	37,144	285,927	311,183
Rubber		45		3,459
MGMI Metal Index		9,839		48,164
Cocoa Options	9,087	8,040	35,263	136,912
Coffee Options	1,509	2,654	8,719	35,394
Raw Sugar Options	2,809	1,316	74,080	30,238
White Sugar Options	447	50	716	7,193
FUTURES & OPTIONS EXCHANGE, UK	367,456	338,152	3,669,742	3,863,629
High Grade Primary Aluminium	283,416	479,377	2,605,083	3,006,575
Copper - Grade A	485,518	595,005	3,838,703	4,445,009
Standard Lead	60,377	54,628	471,830	462,360
Primary Nickel	33,349	64,940	407,405	447,571
Special High Grade Zinc	82,473	133,614	590,408	1,086,799
High Grade Zinc	23,473	0	516,328	28,019
Tin	21,772	35,790	78,100	252,467
LONDON METAL EXCHANGE, UK	990,378	1,363,354	8,507,857	9,728,800

	OCTOBER 1989	OCTOBER 1990	JAN-OCT 1989	JAN-OCT 1990
Gold	1,209	600	57,574	9,611
Gold Options	916,351	587,900	5,222,153	4,937,328
U.S. Dollar Futures	26,949	82,888	818,886	387,957
U.S. Dollar Options	5,790		14,375	
Government T-Bonus	36,743	66,770	124,165	570,126
BM&F Stock Index Futures		403,394		1,636,384
Deutschmark				
Coffee	10		625	
BM&F, Brazil	987,052	1,141,552	6,237,778	7,541,406
Gold Options	9,881	22,599	168,568	193,879
Silver Options	57	0	1,847	918
Dollar/Guilder Options	34,004	21,720	399,018	151,313
Pound/Sterling/Guilder Opt	3,162	1,626	13,391	17,646
Dutch Gov't Bond Options	40,184	47,308	440,994	242,854
EOE Stock Index Options	226,734	242,639	1,729,381	1,621,804
Bond Index Options	7,567	1,115	154,392	37,251
Dutch Top 5 Index		32,430		134,739
Major Market Index Options	2,518	4,631	11,962	20,768
EUROPEAN OPTIONS EXCHANGE	324,107	374,068	2,919,553	2,421,172
EOE Stock Index (FTI)	28,392	53,611	212,954	359,073
Dutch Top 5 Index		5,691		36,944
Deliverable Bond (FTO)	13,404	1,951	46,899	49,253
FINANCIAL FUT. MKT. AMSTERDAM	41,796	61,253	259,853	445,270
Crude Palm Oil	36,344	16,369	169,921	175,989
Tin	439	156	9,049	2,998
RBD Palm Olein		0		10,632
Cocoa	1,847	884	8,946	5,972
KUALA LUMPUR COMMODITY EXCH	38,630	17,409	187,916	195,591
Financial Times Index	122,970	154,855	827,475	1,243,093
Three Mth Pound (1/2M)	1,041,496	844,452	6,049,297	6,916,738
Long Gilt	420,671	488,586	3,513,824	4,930,800
3 Month Ecu	4,072	1,666	4,072	57,881
Eurodollar	187,019	107,508	1,850,298	1,055,224
T-Bond	80,289	85,557	895,491	644,691
Yen Bond	11,049	3,807	101,813	41,460
Euromark	192,247	180,904	711,959	2,219,053
Sterling Currency	60	0	4,569	143
German Government Bund	710,223	679,423	4,144,429	8,305,251
Eurodollar Option	5,267	4,638	71,114	58,637
Euromark Option		34,416		206,451
T-Bond Option	7,443	6,128	64,088	80,422
German Government Bund Opt	85,669	242,585	333,593	1,482,542
Gilt Option	68,030	81,368	653,950	671,775
Pound/Dollar Option	51	0	901	269
Short Sterling Options	137,191	178,049	709,484	1,084,168
LIFFE, UK	3,073,747	3,093,942	19,936,357	28,998,598

	OCTOBER 1989	OCTOBER 1990	JAN-OCT 1989	JAN-OCT 1990
4 Year BTAN T-Note		0		27,866
3 Month Eurodeutschemark	108,685	3,332	481,474	393,039
3 Mth Eurodeutschmark Opt.		5,855		106,710
CAC 40 Index	90,101	224,132	444,005	1,374,454
ECU Bond		16,539		16,539
French Gov't Bond	1,647,983	1,258,706	12,451,441	13,699,938
Notional Bond Options	848,070	808,761	6,111,384	6,181,827
3 Month Pibor	212,099	150,820	1,925,137	1,648,283
3 Month Pibor Option		85,210		565,323
Potatoes	1,315	4,089	29,975	32,918
Sugar	16,374	44,901	280,645	282,379
Coffee	493	210	2,591	1,600
Cocoa	4	0	163	0
MATIF, Paris	2,925,124	2,602,555	21,726,815	24,330,876
Canadian L-T Bonds Opt.	25,813	8,061	288,826	122,507
Bankers Acceptance Futures	2,220	5,705	22,042	75,582
Bond Futures	29,499	51,874	47,149	375,801
MONTREAL EXCHANGE	57,532	65,640	358,017	573,890
*Gold Options	12,021	23,988	197,553	217,619
*Combined market Montreal EOE, Vancouver, Sydney				
INTL OPTIONS CLEARING CORP.	12,021	23,988	197,553	217,619
U.S. Dollar	213	565	3,561	2,666
Government Stock 2	43,022	27,395	268,845	258,250
Government Stock 2 Options	5,373	456	19,409	8,734
90 Day Bank Bill	22,819	38,713	97,754	217,901
90 Day Bank Bill Options	222	556	1,985	1,961
Barclays Share Index	1,865	1,694	14,179	12,474
Barclays Share Index Options	230	37	2,531	1,629
New Zealand Dollar	106	210	2,048	380
New Zealand Dollar Options	0	0	36	2
3 Year Government Stock	154	0	741	985
NEW ZEALAND FUTURES EXCHANGE	74,004	69,626	411,089	504,982
Gold		675		14,125
Eurodollar	435,786	385,113	3,405,981	2,919,183
Deutschemark	9,141	2,928	70,537	60,466
Japanese Yen	21,711	8,518	274,745	104,536
British Pound	745	201	2,490	2,278
Nikkei Stock Average	55,828	117,295	730,950	788,811
High Sulphur Fuel Oil	18,774	20,809	971,973	186,806
Dubai Crude Oil		690		8,134
Euroyen	58,006	132,034	58,006	690,055
Euromark		24,414		46,433
Eurodollar Options	777	2,063	9,500	11,719
Euroyen Options		8,240		46,946
Deutschemark Options	0	0	1,337	0
Japanese Yen Options	0	0	2,327	15
SIMEX, Singapore	600,768	702,980	5,527,846	4,879,507

	OCTOBER 1989	OCTOBER 1990	JAN-OCT 1989	JAN-OCT 1990
All Ords. Index	44,677	41,133	292,450	256,381
Bank Bills 90 Day	529,352	356,529	4,998,790	4,227,147
Aust T-Bond 10 year	231,752	200,199	2,736,726	2,553,213
5 Yr Semi-Government Bond		1,216		1,216
10 Yr Semi-Government Bond		3,586		3,586
Australian Dollar	26	0	4,674	24
Live Cattle (Cash Set)	108	81	1,691	925
Wool (Cash Set)	36	0	95	1
Three Year Bonds	75,246	126,064	791,140	1,248,075
Bank Bill Options	68,518	47,763	444,041	512,574
Aust 10-Yr Bond Option	57,178	34,497	620,571	417,768
All Ords Options	14,739	18,584	121,892	152,345
3-Year Bond Options	3,442	9,398	22,491	63,299
Australian Dollar Options	0	0	6	0
All Ords, SYCOM		666		3,069
Bank Bill, SYCOM		5,324		50,793
5 Yr Semi-Govt. Bond,SYCOM		15		15
10 Yr Semi-Govt Bond,SYCOM		1		1
Aust 3 Yr T-Bond, SYCOM		3,751		26,990
10-Yr Bond, SYCOM		9,923		66,702
SYDNEY FUTURES EXCHANGE	1,025,074	858,730	10,034,567	9,584,124
Swiss Market Index Opt.	246,431	622,746	1,756,400	3,945,505
SOFFEX, Switzerland	246,431	622,746	1,756,400	3,945,505
Interest Rate Options	120	630	1,147	2,865
OMX (Index) Options	591,550	558,961	3,870,651	4,180,930
OMX (Index) Forwards		505		3,205
OMFX Currency Options	3,299	0	15,404	5,090
OMFX Currency Forwards	190	0	703	293
STOCKHOLM OPTIONS EXCHANGE	595,159	560,096	3,887,905	4,192,383
TSE 300 Spot Index	6	0	1,171	22
TSE 35 Index	3,919	7,692	30,310	40,426
TSE 35 Options	55,417	60,768	414,013	623,470
Silver Options	500	10	3,261	924
TORONTO FUTURES EXCHANGE	59,842	68,470	448,755	664,842
Wheat	10,112	17,777	107,219	106,855
Oats	8,319	3,972	55,331	52,614
Thunder Bay Barley	15,155	12,453	204,010	146,437
Rye	5,031	2,146	27,796	27,804
Flax Seed	18,785	10,476	157,169	102,092
Canola/Rape Seed	76,917	57,302	594,451	589,691
Western Barley	1,284	1,625	6,268	10,803
WINNIPEG COMMODITY EXCHANGE	135,603	105,751	1,152,244	1,036,296

	OCTOBER 1989	OCTOBER 1990	JAN-OCT 1989	JAN-OCT 1990
Gold	166,606	842,290	1,096,301	5,817,466
Silver	27,126	54,030	376,330	386,676
Platinum	168,686	419,392	1,997,755	2,659,497
Rubber	156,771	306,456	1,967,090	1,916,734
Cotton Yarn	512,403	134,848	2,791,301	1,657,976
Woolen Yarn	502	1,012	5,096	5,422
*TOKYO COMM EXCHANGE INDUSTRY	1,032,094	1,758,028	8,233,873	12,443,771
3 Month Euroyen	878,441	2,033,204	2,569,444	12,274,667
3 Month Eurodollar	7,690	970	94,352	7,353
Japanese Yen	1,042	9,342	16,149	16,369
*TOKYO INTL FINANCIAL FUT EXCH	887,173	2,043,516	2,679,945	12,298,389
American Soybeans	268,851	441,681	3,260,188	3,958,228
Chinese Soybeans	576	307	3,941	3,386
Red Beans	82,226	277,950	1,209,357	2,323,377
*TOKYO GRAIN EXCHANGE	351,653	719,938	4,473,486	6,284,991
Yen Gov't Bond (10 Yr)	1,622,235	1,397,912	15,837,334	13,653,077
Yen Gov't Bond (10 Yr) Opt		267,676	0	1,109,090
Yen Gov't Bond (20 Yr)	1,817	485	24,309	11,710
TOPIX Stock Index	290,966	115,445	3,049,718	2,816,391
TOPIX Options		6,325	0	249,761
US T-Bond Futures		20,528	0	383,713
*TOKYO STOCK EXCHANGE	1,915,018	1,808,371	18,911,361	18,223,742
Domestic Soybeans	2	2	20	20
Red Beans	9,155	18,449	115,286	127,301
White Beans	2	2	20	20
Potato Starch	2	2	20	20
Imported Soybeans	20,364	39,594	248,009	285,120
*HOKKAIDO GRAIN EXCHANGE	29,525	58,049	363,355	412,481
Red Beans	17,218	20,970	228,607	158,165
Imported Soybeans	26,052	38,958	413,346	328,994
Refined Sugar	123	129	1,218	1,212
*KANMON COMMODITY EXCHANGE	43,393	60,057	643,171	488,371
Red Beans	15,051	8,854	143,961	79,436
Imported Soybeans	28,558	28,740	337,771	263,065
*KOBE GRAIN EXCHANGE	43,609	37,594	481,732	342,501

	OCTOBER 1989	OCTOBER 1990	JAN-OCT 1989	JAN-OCT 1990
Raw Silk	42,199	35,567	265,558	318,210
*KOBE RAW SILK EXCHANGE	42,199	35,567	265,558	318,210
Rubber (RSS3)	69,602	154,690	963,241	1,143,408
*KOBE RUBBER EXCHANGE	69,602	154,690	963,241	1,143,408
Dried Cocoon	88,607	104,489	541,932	971,891
*MAEBASHI DRIED COCOON EXCH	88,607	104,489	541,932	971,891
Red Beans	34,086	47,877	402,417	503,801
Sweet Potato Starch	4	4	40	40
Imported Soybeans	23,183	26,653	225,332	308,577
Refined Sugar	246	258	2,436	2,424
*NAGOYA GRAIN EXCHANGE	57,519	74,792	630,225	814,842
Cotton Yarn (40S)	171,717	96,604	929,849	1,031,471
Staple Fiber Yarn (Dull)	2,804	1,265	29,400	16,001
Wool Yarn	1,425	6,907	16,200	33,413
*NAGOYA TEXTILE EXCHANGE	175,946	104,776	975,449	1,080,885
Red Beans	94,430	154,048	1,257,548	1,290,257
Imported Soybeans	101,476	169,140	1,331,910	1,622,963
*OSAKA GRAIN EXCHANGE	195,906	323,188	2,589,458	2,913,220
Refined Sugar	246	258	2,436	2,424
Raw Sugar	121,924	272,978	1,410,019	2,570,063
*OSAKA SUGAR EXCHANGE	122,170	273,236	1,412,455	2,572,487
Staple Fiber Yarn(Bright)	251	263	2,621	2,516
Staple Fiber Yarn (Dull)	251	263	3,100	2,468
Wool Yarn	23,610	14,654	225,627	370,280
Cotton Yarn (20S)	109,248	51,716	563,661	850,617
Cotton Yarn (40S)	84,074	29,055	341,345	345,253
*OSAKA TEXTILE EXCHANGE	217,434	95,951	1,136,354	1,571,134
Refined Sugar	246	258	2,436	2,424
Raw Sugar	295,295	465,830	3,505,065	5,951,715
*TOKYO SUGAR EXCHANGE	295,541	466,088	3,507,501	5,954,139

	OCTOBER 1989	OCTOBER 1990	JAN-OCT 1989	JAN-OCT 1990
Dried Cocoon	114,672	104,603	571,214	804,564
*TOYAHASHI DRIED COCOON EXCH	114,672	104,603	571,214	804,564
Raw Silk	48,086	67,318	293,833	336,014
*YOKOHAMA RAW SILK EXCHANGE	48,086	67,318	293,833	336,014
OSF 50	21	23	313	229
Nikkei Index Futures	518,882	983,295	4,410,147	10,582,705
Nikkei Index Options	1,005,798	781,399	5,657,664	7,704,395
*OSAKA SECURITIES EXCHANGE	1,524,701	1,764,717	10,068,124	18,287,329
Hang Seng Index	23,552	27,328	200,105	193,345
3-Month HIBOR		3,296		53,951
Soybeans	12,620	8,364	141,347	90,012
Sugar	8,478	6,099	127,940	104,015
Gold	84	84	1,008	828
HONG KONG FUTURES EXCHANGE	44,734	45,171	470,400	442,151

*EXCHANGE LOCATED IN JAPAN

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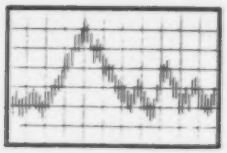

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INTERNATIONAL VOLUME

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202-466-5460

	NOVEMBER 1989	NOVEMBER 1990	JAN-NOV 1989	JAN-NOV 1990
Potatoes	5,583	2,757	96,792	63,742
Potatoe Options	0	0	140	30
Pigs	829	489	5,990	10,555
Soyameal	1,734	115	40,100	11,736
Soya Options		0		4,921
Hi Pro Soya		2,422		3,436
Hi Pro Soya Options		165		2,777
BIFFEX	5,304	3,833	84,471	64,505
BALTIC FUTURES EXCHANGE, UK	13,450	9,781	227,493	161,702
Crude Oil	168,978	477,870	1,527,613	3,767,315
Crude Oil Options	7,326	13,433	54,486	146,660
Heavy Fuel Oil	416	0	3,997	2,064
Dubai Crude		0		2,681
Gasoil	173,692	231,271	1,742,406	2,401,273
Gasoil Options	2,521	10,439	29,715	93,787
INTL. PETROLEUM EXCHANGE, UK	352,933	733,013	3,358,217	6,413,780
Cocoa	133,548	156,130	1,475,318	1,603,992
Coffee	60,418	91,344	916,507	1,095,971
Sugar (FOB)	114,441	33,012	1,181,619	871,609
White Sugar	28,136	24,326	314,063	335,509
Rubber		45		3,504
MGMI Metal Index		9,051		57,215
Rice		58		58
Cocoa Options	13,284	9,342	48,547	146,254
Coffee Options	878	4,607	9,597	40,001
Raw Sugar Options	2,765	560	76,845	30,798
White Sugar Options	800	50	1,516	7,243
MGMI Options		384		384
FUTURES & OPTIONS EXCHANGE, UK	354,270	328,909	4,024,012	4,192,538
High Grade Primary Aluminium	236,770	509,113	2,841,853	4,023,299
Copper - Grade A	383,765	523,082	4,222,468	5,552,125
Standard Lead	52,673	45,975	524,503	555,776
Primary Nickel	40,141	40,392	447,546	544,290
Special High Grade Zinc	93,264	103,850	683,672	1,321,890
High Grade Zinc	18,510	0	534,838	28,019
Tin	23,999	31,438	102,099	325,176
LONDON METAL EXCHANGE, UK	849,122	1,253,850	9,356,979	12,350,575

	NOVEMBER 1989	NOVEMBER 1990	JAN-NOV 1989	JAN-NOV 1990
Gold	1,834	5,170	59,408	14,781
Gold Options	926,338	542,771	6,148,491	5,482,099
U.S. Dollar Futures	24,675	128,500	843,561	516,457
U.S. Dollar Options	6,464		20,839	
Government T-Bonus	30,578	66,482	154,743	636,598
Bovespa Stock Index Futures		606,022		2,242,406
BM&F, Brazil	989,889	1,348,945	7,227,042	8,892,341
DAX		12,828		12,828
BUND		22,916		22,916
DTB, Germany	0	35,744	0	35,744
Gold Options	45,949	17,186	214,517	211,065
Silver Options	1,071	0	2,918	918
Dollar/Guilder Options	27,759	16,858	426,777	168,171
Pound/Sterling/Guilder Opt	2,370	708	15,761	18,354
Dutch Gov't Bond Options	33,818	2,572	474,970	245,426
EOE Stock Index Options	119,820	217,314	1,710,384	1,839,118
Bond Index Options	42,706	1,644	197,098	38,895
Dutch Top 5 Index		24,196		158,935
Major Market Index Options	2,050	4,520	14,012	25,288
EUROPEAN OPTIONS EXCHANGE	275,543	284,998	3,056,437	2,706,170
EOE Stock Index (FTI)	25,026	44,543	237,980	403,616
Dutch Top 5 Index		3,417		40,361
Deliverable Bond (FTO)	15,281	1,655	62,180	50,908
FINANCIAL FUT. MKT. AMSTERDAM	40,307	49,615	300,160	494,885
Crude Palm Oil	31,504	39,722	237,769	215,711
Tin	507	85	10,263	3,083
RBD Palm Olein		30		10,662
Cocoa	1,593	868	10,539	6,840
KUALA LUMPUR COMMODITY EXCH	33,604	40,705	258,571	236,296

	NOVEMBER 1989	NOVEMBER 1990	JAN-NOV 1989	JAN-NOV 1990
Financial Times Index	104,272	106,473	931,747	1,349,566
Three Mth Pound (1/2M)	741,501	854,659	1,041,496	7,771,397
Long Gilt	346,833	467,794	3,860,657	5,398,594
3 Month Ecu	8,417	3,007	12,489	60,888
Eurodollar	128,141	101,066	1,978,439	1,156,290
T-Bond	59,074	67,811	954,565	712,502
Yen Bond	10,235	3,241	112,048	44,701
Euromark	163,142	243,100	875,101	2,462,153
Sterling Currency	33	0	4,602	143
German Government Bund	830,226	764,607	4,974,655	9,069,858
Eurodollar Option	5,800	2,048	76,914	60,685
Euromark Option		26,124		232,575
T-Bond Option	8,678	4,969	72,766	85,391
German Government Bund Opt	89,617	186,433	423,210	1,668,975
Gilt Option	53,412	83,883	707,362	755,658
Pound/Dollar Option	30		931	
Short Sterling Options	77,231	155,797	786,715	1,239,965
LIFFE, UK	2,626,642	3,071,012	16,813,697	32,069,341
4 Year BTAN T-Note		0		27,866
3 Month Eurodeutschemark	86,040	491	567,514	393,530
3 Mth Eurodeutschmark Opt.		2,160		108,870
CAC 40 Index	78,671	137,831	522,676	1,512,285
ECU Bond		22,871		39,410
French Gov't Bond	1,540,990	1,154,323	13,992,431	14,854,261
Notional Bond Options	620,440	667,494	6,731,824	6,849,321
3 Month Pibor	251,545	129,440	2,176,682	1,777,723
3 Month Pibor Option		76,790		642,113
Potatoes	871	3,070	30,846	35,988
Sugar	18,468	12,000	299,113	294,379
Coffee	123	179	2,714	1,779
Cocoa	4	0	167	0
MATIF, Paris	2,597,152	2,206,649	24,323,967	26,537,525
Canadian L-T Bonds Opt.	19,281	8,330	308,107	130,837
Bankers Acceptance Futures	1,829	6,283	23,871	81,865
Bond Futures	25,013	52,722	72,162	428,523
MONTREAL EXCHANGE	46,123	67,335	404,140	641,225
*Gold Options	50,530	18,928	248,083	236,547
*Combined market Montreal . EOE, Vancouver, Sydney				
INTL OPTIONS CLEARING CORP.	50,530	18,928	248,083	236,547

	NOVEMBER 1989	NOVEMBER 1990	JAN-NOV 1989	JAN-NOV 1990
U.S. Dollar	0	590	3,561	3,256
Government Stock 2	50,403	29,112	319,248	287,362
Government Stock 2 Options	6,933	578	26,342	9,312
90 Day Bank Bill	12,431	38,877	110,185	256,778
90 Day Bank Bill Options	310	461	2,295	2,422
Barclays Share Index	1,345	1,288	15,524	13,762
Barclays Share Index Options	241	21	2,772	1,650
New Zealand Dollar	39	216	2,087	596
New Zealand Dollar Options	0	0	36	2
3 Year Government Stock	84	0	825	985
NEW ZEALAND FUTURES EXCHANGE	71,786	71,143	482,875	576,125
Gold		1,077		15,202
Eurodollar	258,877	294,952	3,664,858	3,214,135
Deutschemark	7,600	2,486	78,137	62,952
Japanese Yen	6,967	8,320	281,712	112,856
British Pound	227	239	2,717	2,517
Nikkei Stock Average	61,186	46,563	792,136	835,374
High Sulphur Fuel Oil	13,421	13,033	985,394	199,839
Dubai Crude Oil		549		8,683
Euroyen	58,773	71,548	116,779	761,603
Euromark		8,667		55,100
Eurodollar Options	697	615	10,197	12,334
Euroyen Options		8,586		55,532
Deutschemark Options	0	0	1,337	0
Japanese Yen Options	0	0	2,327	15
SIMEX, Singapore	407,748	456,635	5,935,594	5,336,142
All Ords. Index	18,853	28,574	311,303	284,955
Bank Bills 90 Day	492,366	521,929	5,491,156	4,749,016
Aust T-Bond 10 year	224,474	303,677	2,961,200	2,856,890
5 Yr Semi-Government Bond		208		1,424
10 Yr Semi-Government Bond		496		4,082
Australian Dollar	31	0	4,705	24
Live Cattle (Cash Set)	106	65	1,797	990
Wool (Cash Set)	29	0	124	1
Three Year Bonds	86,807	178,549	877,947	1,426,624
Bank Bill Options	45,144	59,610	489,185	572,184
Aust 10-Yr Bond Option	51,481	72,822	672,052	490,590
All Ords Options	10,875	19,282	132,767	171,627
3-Year Bond Options	751	6,402	23,242	69,701
Australian Dollar Options	0	0	6	0
All Ords, SYCOM		319		3,388
Bank Bill, SYCOM		8,090		58,883
5 Yr Semi-Govt. Bond,SYCOM		0		15
10 Yr Semi-Govt Bond,SYCOM		0		1
Aust 3 Yr T-Bond, SYCOM		3,697		30,687
10-Yr Bond, SYCOM		8,638		75,340
SYDNEY FUTURES EXCHANGE	930,917	1,212,358	10,965,484	10,796,422

	NOVEMBER 1989	NOVEMBER 1990	JAN-NOV 1989	JAN-NOV 1990
Swiss Market Index		13,264		13,264
Swiss Market Index Opt.	211,988	440,944	1,968,388	4,386,449
SOFFEX, Switzerland	211,988	440,944	1,968,388	4,386,449
Interest Rate Options	235	3,800	1,382	11,215
OMX (Index) Options	531,542	453,084	4,402,193	4,634,014
OMX (Index) Forwards	0	440	0	3,645
OMFX Currency Options	3,309	0	18,713	5,090
OMFX Currency Forwards	240	0	943	296
STOCKHOLM OPTIONS EXCHANGE	535,326	457,324	4,423,231	4,654,260
TSE 300 Spot Index	20	0	1,191	22
TSE 35 Index	2,458	6,716	32,768	47,142
TSE 35 Options	38,061	36,836	452,074	660,306
Silver Options	1,096	4	4,357	928
TORONTO FUTURES EXCHANGE	41,635	43,556	490,390	708,398
Wheat	14,360	10,813	45,466	117,668
Oats	8,777	4,550	27,608	57,164
Thunder Bay Barley	28,753	14,694	84,716	161,131
Rye	4,095	2,472	16,951	30,276
Flax Seed	12,798	13,111	63,946	115,203
Canola/Rape Seed	76,173	49,450	252,270	639,141
Western Barley	512	722	4,245	11,525
WINNIPEG COMMODITY EXCHANGE	145,468	95,812	495,202	1,132,108
Gold	975,249	534,579	2,071,550	6,352,045
Silver	180,803	56,187	557,133	442,863
Platinum	690,839	345,488	2,688,594	3,004,985
Rubber	201,734	204,077	2,168,824	2,120,811
Cotton Yarn	394,541	124,585	3,185,842	1,782,561
Woolen Yarn	478	7,374	5,574	12,796
*TOKYO COMM EXCHANGE INDUSTRY	2,443,644	1,272,290	10,677,517	13,716,061
3 Month Euroyen	911,259	889,752	3,480,703	13,164,419
3 Month Eurodollar	4,723	700	99,075	8,053
Japanese Yen	615	7,580	16,764	23,949
*TOKYO INTL FINANCIAL FUT EXCH	916,597	898,032	3,596,542	13,196,421
American Soybeans	437,644	244,910	3,697,832	4,203,138
Chinese Soybeans	425	280	4,366	3,666
Red Beans	65,224	251,427	1,274,581	2,574,804
*TOKYO GRAIN EXCHANGE	503,293	496,617	4,976,779	6,781,608

	NOVEMBER 1989	NOVEMBER 1990	JAN-NOV 1989	JAN-NOV 1990
Yen Gov't Bond (10 Yr)	1,600,855	1,396,108	17,438,189	15,049,185
Yen Gov't Bond (10 Yr) Opt		231,874		1,340,964
Yen Gov't Bond (20 Yr)	2,241	761	26,550	12,471
TOPIX Stock Index	324,776	127,378	3,374,494	2,943,769
TOPIX Options		6,397		256,158
US T-Bond Futures		16,032		399,745
*TOKYO STOCK EXCHANGE	1,927,872	1,778,550	20,839,233	20,002,292
Domestic Soybeans	2	2	22	22
Red Beans	7,415	17,451	122,701	144,752
White Beans	2	2	22	22
Potato Starch	2	2	22	22
Imported Soybeans	31,643	18,227	279,652	303,347
*HOKKAIDO GRAIN EXCHANGE	39,064	35,684	402,419	448,165
Red Beans	15,525	19,148	244,132	177,313
Imported Soybeans	45,675	24,093	459,021	353,087
Refined Sugar	117	117	1,335	1,329
*KANMON COMMODITY EXCHANGE	61,317	43,358	704,488	531,729
Red Beans	11,161	4,913	155,122	84,349
Imported Soybeans	44,825	16,445	382,596	279,510
*KOBE GRAIN EXCHANGE	55,986	21,358	537,718	363,859
Raw Silk	37,703	31,954	303,261	350,164
*KOBE RAW SILK EXCHANGE	37,703	31,954	303,261	350,164
Rubber (RSS3)	111,101	123,029	1,074,342	1,266,437
*KOBE RUBBER EXCHANGE	111,101	123,029	1,074,342	1,266,437
Dried Cocoon	92,897	95,168	634,829	1,067,059
*MAEBASHI DRIED COCOON EXCH	92,897	95,168	634,829	1,067,059
Red Beans	25,394	42,752	427,811	546,553
Sweet Potato Starch	4	4	44	44
Imported Soybeans	31,164	15,369	256,496	323,946
Refined Sugar	234	234	2,670	2,658
*NAGOYA GRAIN & SUGAR EXCHANGE	56,796	58,359	687,021	873,201

	NOVEMBER 1989	NOVEMBER 1990	JAN-NOV 1989	JAN-NOV 1990
Cotton Yarn (40S)	154,862	97,425	1,084,711	1,128,896
Staple Fiber Yarn (Dull)	2,112	1,120	31,512	17,121
Wool Yarn	1,230	5,974	17,430	39,387
*NAGOYA TEXTILE EXCHANGE	158,204	104,519	1,133,653	1,185,404
Red Beans	72,544	142,584	1,330,092	1,432,841
Imported Soybeans	133,252	114,309	1,465,162	1,737,272
*OSAKA GRAIN EXCHANGE	205,796	256,893	2,795,254	3,170,113
Refined Sugar	234	234	2,670	2,658
Raw Sugar	326,102	154,591	1,736,121	2,724,654
*OSAKA SUGAR EXCHANGE	326,336	154,825	1,738,791	2,727,312
Staple Fiber Yarn(Bright)	239	239	2,860	2,755
Staple Fiber Yarn (Dull)	239	239	3,339	2,707
Wool Yarn	18,730	12,013	244,357	382,293
Cotton Yarn (20S)	82,923	56,699	646,584	907,316
Cotton Yarn (40S)	56,375	27,977	397,720	373,230
*OSAKA TEXTILE EXCHANGE	158,506	97,167	1,294,860	1,668,301
Refined Sugar	234	234	2,670	2,658
Raw Sugar	833,212	257,555	4,338,277	6,209,270
*TOKYO SUGAR EXCHANGE	833,446	257,789	4,340,947	6,211,928
Dried Cocoon	128,235	97,597	699,449	902,161
*TOYAHASHI DRIED COCOON EXCH	128,235	97,597	699,449	902,161
Raw Silk	37,830	48,978	331,663	384,992
*YOKOHAMA RAW SILK EXCHANGE	37,830	48,978	331,663	384,992
OSF 50	21	20	334	249
Nikkei Index Futures	453,313	1,364,281	4,863,460	11,946,986
Nikkei Index Options	457,524	710,417	6,115,188	8,414,812
*OSAKA SECURITIES EXCHANGE	910,858	2,074,718	10,978,982	20,362,047
Hang Seng Index	13,386	21,027	225,792	214,372
3-Month HIBOR		1,106		55,057
Soybeans	9,881	7,295	146,228	97,307
Sugar	9,256	2,846	137,196	106,861
Gold	88	88	1,096	916
HONG KONG FUTURES EXCHANGE	32,611	32,362	510,312	474,513

*EXCHANGE LOCATED IN JAPAN

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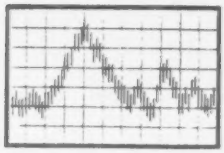

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INTERNATIONAL VOLUME

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202-466-5460

	DECEMBER 1989	DECEMBER 1990	JAN-DEC 1989	JAN-DEC 1990
Potatoes	2,244	1,765	99,036	65,507
Potatoe Options	0	0	140	30
Pigs	301	395	6,291	10,950
Soyameal	1,842	0	41,942	11,736
Soya Options				
Hi Pro Soya		1,286		4,722
Hi Pro Soya Options		1		2,778
BIFFEX	3,249	4,835	87,720	69,340
BALTIC FUTURES EXCHANGE, UK	7,636	8,282	235,129	165,063
Crude Oil	144,173	315,777	1,671,786	4,083,092
Crude Oil Options	6,103	6,618	60,589	153,278
Heavy Fuel Oil	206	0	4,203	2,064
Dubai Crude		0		2,681
Gasoil	214,950	201,822	1,957,356	2,603,095
Gasoil Options	5,330	8,176	35,045	101,963
INTL. PETROLEUM EXCHANGE, UK	370,762	532,393	3,728,979	6,946,173
Cocoa	79,273	97,594	1,554,591	1,701,586
Coffee	59,172	74,205	975,679	1,170,176
Sugar (FOB)	71,954	24,791	1,253,573	896,400
White Sugar	22,490	10,991	336,553	346,500
Rubber		0		3,504
MGMI Metal Index		6,961		64,176
Rice		245		303
Cocoa Options	13,230	6,074	61,777	152,328
Coffee Options	718	2,880	10,315	42,881
Raw Sugar Options	3,603	488	80,448	31,286
White Sugar Options	1,049	60	2,565	7,303
MGMI Options		30		414
FUTURES & OPTIONS EXCHANGE, UK	251,489	224,319	4,275,501	4,416,857
High Grade Primary Aluminium	195,039	332,421	3,036,892	4,355,720
Copper - Grade A	298,325	441,840	4,520,793	5,993,965
Standard Lead	52,168	55,980	576,671	611,756
Primary Nickel	35,449	37,920	482,995	582,210
Special High Grade Zinc	96,032	98,198	779,704	1,420,088
High Grade Zinc	15,844	0	550,682	28,019
Tin	27,081	36,020	129,180	361,196
LONDON METAL EXCHANGE, UK	719,938	1,002,379	10,076,917	13,352,954

	DECEMBER 1989	DECEMBER 1990	JAN-DEC 1989	JAN-DEC 1990
Gold	1,196	0	60,604	14,781
Gold Options	804,405	518,760	6,953,149	6,000,859
U.S. Dollar Futures	18,467	91,746	862,018	608,203
U.S. Dollar Options	4,486		25,325	
Government T-Bonus	34,517	74,499	189,260	711,097
Bovespa Stock Index Futures		297,850		2,540,256
BM&F, Brazil	863,071	982,855	8,090,356	9,875,196
DAX		39,081		51,363
BUND		36,749		59,665
DTB, Germany	0	75,830	0	111,028
Gold Options	18,057	7,499	232,574	218,564
Silver Options	1,045	0	3,963	918
Dollar/Guilder Options	24,743	13,334	451,520	181,505
Pound/Sterling/Guilder Opt	2,145	404	17,906	18,758
Dutch Gov't Bond Options	11,262	15,345	486,232	260,771
EOE Stock Index Options	101,365	136,247	1,977,778	1,975,365
Bond Index Options	1,324	0	198,422	38,895
Dutch Top 5 Index		14,995		173,930
Major Market Index Options	3,072	1,995	17,084	27,283
EUROPEAN OPTIONS EXCHANGE	163,013	189,819	3,385,479	2,895,989
EOE Stock Index (FTI)	14,279	32,788	252,259	436,404
Dutch Top 5 Index		2,336		42,697
Deliverable Bond (FTO)	7,795	2,890	69,975	53,798
FINANCIAL FUT. MKT. AMSTERDAM	22,074	38,014	322,234	532,899
Crude Palm Oil	24,102	26,270	261,871	241,984
Tin	439	50	10,702	3,133
RBD Palm Olein		25		10,687
Cocoa	1,477	881	12,016	7,721
KUALA LUMPUR COMMODITY EXCH	26,018	27,226	284,589	263,525

	DECEMBER 1989	DECEMBER 1990	JAN-DEC 1989	JAN-DEC 1990
Financial Times Index	96,267	94,263	1,028,014	1,443,829
Three Mth Pound (1/2M)	340,547	583,525	7,131,345	8,354,922
Long Gilt	201,815	244,653	4,062,472	5,643,247
3 Month Ecu	3,395	3,354	15,884	64,242
Eurodollar	85,167	92,403	2,063,606	1,248,693
T-Bond	12,315	43,699	966,880	756,201
Yen Bond	5,020	1,514	117,068	46,215
Euromark	76,533	197,488	951,634	2,659,641
Sterling Currency	9	0	4,611	143
German Government Bund	355,373	511,658	5,330,028	9,581,516
Eurodollar Option	4,625	4,748	81,539	65,433
Euromark Option		15,453		248,028
T-Bond Option	3,097	1,473	75,863	86,864
German Government Bund Opt	45,771	135,203	468,981	1,804,178
Gilt Option	19,301	34,319	726,663	789,977
Pound/Dollar Option	130	0	1,061	133
Short Sterling Options	37,395	136,578	824,110	1,376,543
LIFFE, UK	1,286,760	2,100,331	23,849,759	34,169,805
4 Year BTAN T-Note		0		27,866
3 Month Eurodeutschemark	46,234	320	613,748	393,850
3 Mth Eurodeutschmark Opt.		575		109,445
CAC 40 Index	58,797	129,113	581,473	1,641,398
ECU Bond		16,882		56,292
French Gov't Bond	1,012,470	1,141,835	15,004,901	15,996,096
Notional Bond Options	417,735	560,984	7,149,559	7,410,305
3 Month Pibor	119,677	123,128	2,296,359	1,900,851
3 Month Pibor Option		67,623		709,736
Potatoes	722	1,200	31,568	37,188
Sugar	22,350	8,529	321,463	302,908
Coffee	51	20	2,765	1,799
Cocoa	0	0	167	0
MATIF, Paris	1,678,036	2,050,209	26,002,003	28,587,734
Canadian L-T Bonds Opt.	14,751	7,790	322,858	138,627
Bankers Acceptance Futures	4,049	6,240	27,920	88,105
Bond Futures	14,368	25,535	86,530	454,058
MONTREAL EXCHANGE	33,168	39,565	437,308	680,790
*Gold Options	20,975	8,166	269,058	244,713
*Combined market Montreal EOE, Vancouver, Sydney				
INTL OPTIONS CLEARING CORP.	20,975	8,166	269,058	244,713

	DECEMBER 1989	DECEMBER 1990	JAN-DEC 1989	JAN-DEC 1990
U.S. Dollar	1,000	592	4,561	3,848
Government Stock 2	29,384	20,867	348,632	308,229
Government Stock 2 Options	460	152	26,802	9,464
90 Day Bank Bill	8,267	24,407	118,452	281,185
90 Day Bank Bill Options	140	580	2,435	3,002
Barclays Share Index	759	713	16,283	14,475
Barclays Share Index Options	96	2	2,868	1,652
New Zealand Dollar	91	1	2,178	597
New Zealand Dollar Options	0	0	36	2
3 Year Government Stock	0	0	825	985
NEW ZEALAND FUTURES EXCHANGE	40,197	47,314	523,072	623,439
Gold		1,008		16,210
Eurodollar	197,555	254,874	3,862,413	3,469,009
Deutschemark	5,516	1,317	83,653	64,269
Japanese Yen	5,070	3,565	286,782	116,421
British Pound	157	106	2,874	2,623
Nikkei Stock Average	66,829	45,139	858,965	880,513
High Sulphur Fuel Oil	7,901	14,079	993,295	213,918
Dubai Crude Oil		553		9,236
Euroyen	52,009	54,440	168,788	816,043
Euromark		2,088		57,188
Eurodollar Options	296	755	10,493	13,089
Euroyen Options		6,544		62,076
Deutschemark Options	0	0	1,337	0
Japanese Yen Options	0	0	2,327	15
SIMEX, Singapore	335,333	384,468	6,270,927	5,720,610
All Ords. Index	14,543	25,049	325,846	310,004
Bank Bills 90 Day	419,406	366,392	5,910,562	5,015,408
Aust T-Bond 10 year	258,201	236,063	3,219,401	3,092,953
5 Yr Semi-Government Bond		349		1,773
10 Yr Semi-Government Bond		826		4,908
Australian Dollar	25	14	4,730	38
Live Cattle (Cash Set)	51	39	1,848	1,029
Wool (Cash Set)	0	0	124	1
Three Year Bonds	88,719	147,371	966,666	1,573,995
Bank Bill Options	25,934	33,457	515,119	605,641
Aust 10-Yr Bond Option	36,918	20,965	708,970	511,555
All Ords Options	7,067	14,369	139,834	185,996
3-Year Bond Options	1,871	5,681	25,113	75,382
Australian Dollar Options	1	0	7	0
All Ords, SYCOM		369		3,757
Bank Bill, SYCOM		6,622		65,505
5 Yr Semi-Govt. Bond,SYCOM		0		15
10 Yr Semi-Govt Bond,SYCOM		0		1
Aust 3 Yr T-Bond, SYCOM		3,066		33,753
10-Yr Bond, SYCOM	2,344	5,528	2,344	80,868
SYDNEY FUTURES EXCHANGE	855,080	766,160	11,820,564	11,562,582

	DECEMBER 1989	DECEMBER 1990	JAN-DEC 1989	JAN-DEC 1990
Swiss Market Index		17,049		30,313
Swiss Market Index Opt.	146,279	268,665	2,114,667	4,655,114
SOFFEX, Switzerland	146,279	268,665	2,114,667	4,655,114
Interest Rate Options	130	7,330	1,512	18,545
OMX (Index) Options	614,029	534,752	5,016,222	5,168,766
OMX (Index) Forwards	0	30	0	3,675
OMFX Currency Options	2,683	0	21,396	5,090
OMFX Currency Forwards	655	0	1,598	296
STOCKHOLM OPTIONS EXCHANGE	617,497	542,112	5,040,728	5,196,372
TSE 300 Spot Index	0	0	1,191	22
TSE 35 Index	2,046	5,545	34,814	52,687
TSE 35 Options	35,364	37,572	487,438	697,878
Silver Options	968	28	5,325	956
TORONTO FUTURES EXCHANGE	38,378	43,145	528,768	751,543
Wheat	4,881	5,540	126,718	123,208
Oats	3,574	3,351	67,705	60,515
Thunder Bay Barley	11,416	8,637	244,961	169,768
Rye	1,693	1,362	33,983	31,638
Flax Seed	6,082	5,930	176,632	4,081
Canola/Rape Seed	50,947	58,994	724,715	698,135
Western Barley	351	1,491	7,141	13,016
WINNIPEG COMMODITY EXCHANGE	78,944	85,305	1,381,855	1,100,361
Gold	615,133	521,249	2,686,684	6,873,304
Silver	86,758	61,469	643,891	504,332
Platinum	335,678	264,108	3,024,272	3,269,193
Rubber	136,732	187,638	2,305,556	2,308,449
Cotton Yarn	165,580	83,319	3,351,422	1,865,880
Woolen Yarn	490	5,653	6,064	18,479
*TOKYO COMM EXCHANGE INDUSTRY	1,340,371	1,123,436	12,017,889	14,839,637
3 Month Euroyen	1,014,373	1,249,274	4,495,076	14,413,693
3 Month Eurodollar	3,619	360	102,694	8,413
Japanese Yen	530	4,934	17,294	28,883
*TOKYO INTL FINANCIAL FUT EXCH	1,018,522	1,254,568	4,615,064	14,450,989
American Soybeans	266,278	198,027	3,964,110	4,401,165
Chinese Soybeans	357	240	4,723	3,906
Red Beans	51,610	164,883	1,326,191	2,739,687
*TOKYO GRAIN EXCHANGE	318,245	363,150	5,295,024	7,144,758

	DECEMBER 1989	DECEMBER 1990	JAN-DEC 1989	JAN-DEC 1990
Yen Gov't Bond (10 Yr)	1,503,701	1,257,386	18,941,890	16,306,571
Yen Gov't Bond (10 Yr) Opt		193,369	0	1,534,333
Yen Gov't Bond (20 Yr)	2,184	453	28,734	12,924
TOPIX Stock Index	353,018	147,245	3,727,512	3,091,014
TOPIX Options		10,874	0	267,032
US T-Bond Futures		11,649	0	411,394
*TOKYO STOCK EXCHANGE	1,858,903	1,620,976	22,698,136	21,623,268
Domestic Soybeans	2	2	24	24
Red Beans	3,851	9,529	126,552	154,281
White Beans	2	2	24	24
Potato Starch	2	2	24	24
Imported Soybeans	14,236	19,101	293,888	322,448
*HOKKAIDO GRAIN EXCHANGE	18,093	28,636	420,512	476,801
Red Beans	8,220	15,661	252,352	192,974
Imported Soybeans	29,177	26,252	488,198	379,339
Refined Sugar	119	108	1,454	1,437
*KANMON COMMODITY EXCHANGE	37,516	42,021	742,004	573,750
Red Beans	6,436	5,712	161,558	90,061
Imported Soybeans	18,936	17,495	401,532	297,005
*KOBE GRAIN EXCHANGE	25,372	23,207	563,090	387,066
Raw Silk	56,960	37,447	360,221	387,611
*KOBE RAW SILK EXCHANGE	56,960	37,447	360,221	387,611
Rubber (RSS3)	71,194	116,957	1,145,536	1,383,394
*KOBE RUBBER EXCHANGE	71,194	116,957	1,145,536	1,383,394
Dried Cocoon	124,651	92,919	759,480	1,159,978
*MAEBASHI DRIED COCOON EXCH	124,651	92,919	759,480	1,159,978
Red Beans	15,807	30,760	443,618	577,313
Sweet Potato Starch	4	4	48	48
Imported Soybeans	13,588	14,345	270,084	338,291
Refined Sugar	238	216	2,908	2,874
*NAGOYA GRAIN & SUGAR EXCHANGE	29,637	45,325	716,658	918,526

	DECEMBER 1989	DECEMBER 1990	JAN-DEC 1989	JAN-DEC 1990
Cotton Yarn (40S)	85,421	80,111	1,170,132	1,209,007
Staple Fiber Yarn (Dull)	1,616	1,095	33,128	18,216
Wool Yarn	6,477	7,136	23,907	46,523
*NAGOYA TEXTILE EXCHANGE	93,514	88,342	1,227,167	1,273,746
Red Beans	44,291	94,031	1,374,383	1,526,872
Imported Soybeans	89,196	87,318	1,554,358	1,824,590
*OSAKA GRAIN EXCHANGE	133,487	181,349	2,928,741	3,351,462
Refined Sugar	238	216	2,908	2,874
Raw Sugar	202,980	113,185	1,939,101	2,837,839
*OSAKA SUGAR EXCHANGE	203,218	113,401	1,942,009	2,840,713
Staple Fiber Yarn(Bright)	245	221	3,105	2,976
Staple Fiber Yarn (Dull)	245	221	3,584	2,928
Wool Yarn	18,828	8,841	263,185	391,134
Cotton Yarn (20S)	37,590	31,582	684,174	938,898
Cotton Yarn (40S)	29,009	17,113	426,729	390,343
*OSAKA TEXTILE EXCHANGE	85,917	57,978	1,380,777	1,726,279
Refined Sugar	238	216	2,908	2,874
Raw Sugar	426,860	166,074	4,765,137	6,375,354
*TOKYO SUGAR EXCHANGE	427,098	166,290	4,768,045	6,378,228
Dried Cocoon	128,646	92,270	926,402	1,328,122
*TOYAHASHI DRIED COCOON EXCH	128,646	92,270	926,402	1,328,122
Raw Silk	52,090	48,479	383,753	433,471
*YOKOHAMA RAW SILK EXCHANGE	52,090	48,479	383,753	433,471
OSF 50	21	21	355	270
Nikkei Index Futures	579,187	1,641,793	5,442,647	13,588,779
Nikkei Index Options	495,247	772,929	6,610,435	9,187,741
*OSAKA SECURITIES EXCHANGE	1,074,455	2,414,743	12,053,437	22,776,790
Hang Seng Index	10,187	21,631	235,979	236,003
3-Month HIBOR		344		55,401
Soybeans	8,468	8,686	154,696	105,993
Sugar	6,793	2,284	143,989	109,145
Gold	76	76	1,172	992
HONG KONG FUTURES EXCHANGE	25,524	33,021	535,836	507,534

*EXCHANGE LOCATED IN JAPAN

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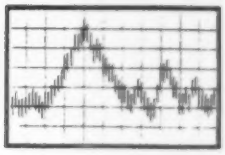

INTERNATIONAL REPORT JANUARY 1991

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INTERNATIONAL VOLUME

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	JANUARY 1990	JANUARY 1991
Potatoes	3,600	2,599
Potatoe Options	0	0
Pigs	1,015	897
BIFFEX (Baltic Freight Index)	7,516	4,491
Cocoa	115,068	107,906
Coffee	102,022	100,070
Sugar (FOB)	120,176	35,381
White Sugar	38,811	37,098
Hi Pro Soya		3,327
Rice		355
Rubber		0
MGMI Metal Index		10,378
Cocoa Options	13,832	14,869
Coffee Options	6,813	2,585
Raw Sugar Options	9,608	14
White Sugar Options	2,215	426
Hi Pro Soya Options		1,301
MGMI Options		201
FUTURES & OPTIONS EXCHANGE, UK	420,676	321,898
Crude Oil	210,535	625,733
Crude Oil Options	8,656	14,146
Heavy Fuel Oil	362	0
Gasoil	240,585	284,314
Gasoil Options	7,257	7,239
INTL PETROLEUM EXCHANGE, UK	467,395	931,432
High Grade Primary Aluminum	289,567	338,486
Copper - Grade A	382,886	634,948
Standard Lead	62,751	57,067
Primary Nickel	46,978	44,629
Special High Grade Zinc	123,982	125,526
High Grade Zinc	12,612	
Tin	26,359	33,928
LONDON METAL EXCHANGE, UK	945,135	1,234,584

	JANUARY 1990	JANUARY 1991
Gold	4,557	215
Gold Options	635,431	542,036
BM&F Stock Index Futures		419,738
T-Bonus Futures		112,329
U.S. Dollar	17,970	97,451
BM&F, Brazil	657,958	1,171,769
DAX		54,965
BUND		64,924
DTB, Germany	0	119,889
Gold Options	23,156	38,051
Silver Options	249	
Dollar/Guilder Options	25,161	17,088
Pound/Sterling/Guilder Opt	1,349	802
Dutch Gov't Bond Options	32,826	28,972
EOE Stock Index Options	193,546	350,359
Bond Index Options	6,405	
Dutch Top 5 Index		27,193
Major Market Index Options	3,690	6,555
EUROPEAN OPTIONS EXCHANGE	286,382	469,020
EOE Stock Index (FTI)	38,620	60,423
Dutch Top 5 Index		3,608
Deliverable Bond (FTO)	9,117	3,181
FINANCIAL FUT. MKT. AMSTERDAM	47,737	67,212
Crude Palm Oil	25,722	35,299
Tin	620	34
RBD Palm Olein		0
Cocoa	519	136
KUALA LUMPUR COMMODITY EXCH	26,861	35,469

	JANUARY 1990	JANUARY 1991
Financial Times Index	112,761	92,832
Three Mth Pound (1/2M)	884,749	827,183
Long Gilt	454,072	421,901
3 Month Ecu	8,894	5,391
Eurodollar	156,070	122,306
T-Bond	58,632	64,098
Yen Bond	5,894	1,829
Sterling Currency	55	
Euromark	166,930	330,172
German Government Bund	985,036	763,915
Eurodollar Option	11,053	2,016
German Government Bund Option	120,063	229,463
Euromark Option		40,375
T-Bond Option	18,886	2,686
Gilt Option	56,122	61,848
Short Sterling Options	94,277	167,153
Pound/Dollar Option	0	
LIFFE, UK	3,133,494	3,133,168
3 Month Eurodeutschemark	89,826	187
3 Month Eurodeutschemark Opt.		400
CAC 40 Stock Index	106,114	174,753
ECU Bond		35,957
French Gov't Bond	1,423,278	1,575,681
Notional Bond Options	716,990	1,044,288
3 Month Pibor	216,147	187,870
3 Month Pibor Option		79,119
Potatos	1,275	1,358
Sugar	32,426	20,932
Coffee	99	30
MATIF, Paris	2,586,155	3,120,575
*Gold Options	25,172	40,529
*Combined market Montreal EOE, Vancouver, Sydney		
INTL OPTIONS CLEARING CORP.	25,172	40,529
Canadian L-T Bonds Options	20,202	5,875
Bankers Acceptance Futures	6,384	8,034
Bond Futures	38,589	30,345
MONTREAL EXCHANGE	65,175	44,254

	JANUARY 1990	JANUARY 1991
U.S. Dollar	12	512
Government Stock 2	24,731	15,180
Government Stock 2 Options	688	750
90 Day Bank Bill	15,160	26,222
90 Day Bank Bill Options	102	350
Barclays Share Index	1,003	790
Barclays Share Index Options	0	5
New Zealand Dollar	67	1
New Zealand Dollar Options	0	0
3 Year Government Stock	0	0
NEW ZEALAND FUTURES EXCH	41,763	43,810
Gold		221
Eurodollar	335,861	384,089
Deutschemark	11,069	3,848
Japanese Yen	8,000	8,257
British Pound	115	187
Nikkei Stock Average	56,156	38,007
High Sulphur Fuel Oil	10,663	27,502
Dubai Crude Oil		30
Euroyen	33,332	85,078
Euromark		2,398
Eurodollar Options	777	508
Euroyen Options		8,727
Deutschemark Options	0	0
Japanese Yen Options	0	0
SIMEX, Singapore	455,973	558,852
All Ords. Index	19,238	39,103
Bank Bills 90 Day	681,800	277,382
Aust T-Bond 10 year	190,206	177,509
Australian Dollar	0	5
Live Cattle (Cash Set)	39	54
Wool (Cash Set)	0	0
Three Year Bonds	74,907	82,422
Bank Bill Options	93,422	43,984
Aust 10-Yr Bond Option	31,324	41,719
All Ords Options	10,603	36,018
3-Year Bond Options	3,137	6,146
Australian Dollar Options	0	0
All Ords, SYCOM		1,342
Bank Bill, SYCOM	4,402	4,133
Aust T-Bond 3 Yr, SYCOM		2,310
10-Yr Bond, SYCOM	3,850	5,595
SYDNEY FUTURES EXCHANGE	1,112,928	717,722

	JANUARY 1990	JANUARY 1991
Swiss Market Index Option	244,169	479,379
Swiss Market Index		35,536
SOFFEX, Switzerland	244,169	514,915
Interest Rate Options	110	6,156
OMX (Index) Options	589,376	560,230
OMX (Index) Forwards	0	2,010
OMFX Currency Options	3,039	0
OMFX Currency Forwards	140	0
STOCKHOLM OPTIONS EXCHANGE	592,665	568,396
TSE 300 Spot Index	22	
TSE 35 Index	3,998	5,764
TSE 35 Options	71,487	48,380
Silver Options	180	40
TORONTO FUTURES EXCHANGE	75,687	54,184
Wheat	8,543	15,728
Oats	4,983	2,885
Thunder Bay Barley	11,236	9,131
Rye	2,295	1,984
Flax Seed	13,678	13,176
Canola/Rape Seed	52,473	67,489
Western Barley	1,338	1,507
WINNIPEG COMMODITY EXCH	94,546	111,900
Gold	546,315	815,282
Silver	48,056	100,451
Platinum	253,326	354,351
Rubber	100,278	322,941
Cotton Yarn	193,239	85,882
Woolen Yarn	442	4,316
*TOKYO COMM EX INDUSTRY	1,141,656	1,683,223
3 Month Euroyen	910,598	995,980
3 Month Eurodollar	2,702	1,005
Japanese Yen	236	2,957
*TOKYO FINANCIAL FUTURES EXCH	913,536	999,942
American Soybeans	183,035	243,300
Chinese Soybeans	439	248
Red Beans	55,587	121,038
*TOKYO GRAIN EXCHANGE	239,061	364,586

	JANUARY 1990	JANUARY 1991
Yen Gov't Bond (10 Yr)	1,347,507	959,227
Yen Gov't Bond (20 Yr)	1,553	499
TOPIX Stock Index	309,383	98,027
US T-Bond Futures		9,564
TOPIX Options		12,743
Yen Gov't Bond (10 Yr) Options		155,770
*TOKYO STOCK EXCHANGE	1,658,443	1,235,830
Domestic Soybeans	2	2
Red Beans	10,819	7,174
White Beans	2	2
Potato Starch	2	2
Imported Soybeans	11,909	26,022
*HOKKAIDO GRAIN EXCH	22,734	33,202
Red Beans	7,902	7,374
Imported Soybeans	19,346	33,455
Refined Sugar	111	111
*KANMON COMMODITY EXCH	27,359	40,940
Red Beans	5,081	6,822
Imported Soybeans	12,585	20,770
*KOBE GRAIN EXCH	17,666	27,592
Raw Silk	38,193	16,179
*KOBE RAW SILK EXCH	38,193	16,179
Rubber (RSS3)	50,665	183,043
*KOBE RUBBER EXCH	50,665	183,043
Dried Cocoon	110,615	71,604
*MAEBASHI DRIED COCOON EXCH	110,615	71,604
Red Beans	14,679	21,155
Sweet Potato Starch	4	4
Imported Soybeans	13,137	15,399
Refined Sugar	222	222
*NAGOYA GRAIN EXCH	28,042	36,780

	JANUARY 1990	JANUARY 1991
Cotton Yarn (40S)	90,936	82,980
Staple Fiber Yarn (Dull)	1,976	845
Wool Yarn	4,772	6,267
*NAGOYA TEXTILE EXCH	97,684	90,092
Red Beans	46,054	72,170
Imported Soybeans	73,366	117,570
*OSAKA GRAIN EXCH	119,420	189,740
Refined Sugar	222	222
Raw Sugar	189,854	147,355
*OSAKA SUGAR EXCHANGE	190,076	147,577
Staple Fiber Yarn(Bright)	221	221
Staple Fiber Yarn (Dull)	221	221
Wool Yarn	20,231	16,890
Cotton Yarn (20S)	64,825	33,998
Cotton Yarn (40S)	30,022	17,253
*OSAKA TEXTILE EXCHANGE	115,520	68,583
Refined Sugar	222	222
Raw Sugar	490,434	230,586
*TOKYO SUGAR EXCHANGE	490,656	230,808
Dried Cocoon	113,634	37,216
*TOYAHASHI DRIED COCOON EXCH	113,634	37,216
Raw Silk	26,715	37,649
*YOKOHAMA RAW SILK EXCH	26,715	37,649
Osaka 50 Stock Index	19	19
Nikkei Index Futures	607,484	1,334,380
Nikkei Index Options	645,976	807,713
*OSAKA SECURITIES EXCHANGE	1,253,479	2,142,112
Hang Seng Index	11,876	27,163
3-Month HIBOR		582
Soybeans	9,004	9,642
Sugar	5,893	3,778
Gold	80	88
HONG KONG FUTURES EXCHANGE	26,853	41,253

*EXCHANGE LOCATED IN JAPAN
All information provided by exchanges at FIA's request.

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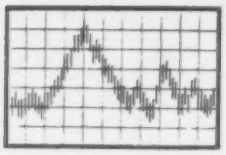

INTERNATIONAL REPORT FEBRUARY 1991

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INTERNATIONAL VOLUME

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	FEBRUARY 1990	FEBRUARY 1991	JAN-FEB 1990	JAN-FEB 1991
Potatoes	7,523	2,608	11,123	5,207
Potatoe Options	10		10	
Pigs	1,040	1,117	2,055	2,014
BIFFEX (Baltic Freight Index)	6,738	5,317	14,254	9,808
Cocoa	157,578	131,705	272,646	239,611
Coffee	106,844	118,711	208,866	218,781
Sugar (FOB)	103,714	48,417	223,890	83,798
White Sugar	27,948	30,729	66,759	67,827
Hi Pro Soya		1,863		5,190
Rice		59		414
Rubber				
MGMI Metal Index		5,734		16,112
Cocoa Options	6,808	5,518	20,640	20,387
Coffee Options	7,678	1,984	14,491	4,569
Raw Sugar Options	3,331		12,939	14
White Sugar Options	933	200	3,148	626
Hi Pro Soya Options		48		1,349
MGMI Options		401		602
FUTURES & OPTIONS EXCHANGE, UK	430,145	354,411	850,821	676,309
Crude Oil	150,060	406,413	360,595	1,032,146
Crude Oil Options	10,054	5,831	18,710	19,977
Heavy Fuel Oil	250		612	
Gasoil	129,888	259,115	370,473	543,429
Gasoil Options	7,426	4,378	14,683	11,617
INTL PETROLEUM EXCHANGE, UK	297,678	675,737	765,073	1,607,169
High Grade Primary Aluminum	317,664	346,860	607,231	685,346
Copper - Grade A	400,246	499,565	783,132	1,134,513
Standard Lead	56,463	64,475	119,214	121,542
Primary Nickel	43,748	36,117	90,726	80,746
Special High Grade Zinc	106,898	131,741	230,880	257,267
High Grade Zinc	9,655		22,267	
Tin	17,895	24,520	45,177	58,448
LONDON METAL EXCHANGE, UK	952,569	1,103,278	1,898,627	2,337,862

	FEBRUARY 1990	FEBRUARY 1991	JAN-FEB 1990	JAN-FEB 1991
Gold	986	957	5,543	1,172
Gold Options	688,643	416,100	1,324,174	957,416
BM&F Stock Index Futures		336,690		756,428
U.S. Dollar	4,876	64,264	22,846	161,715
BM&F, Brazil	694,505	818,011	1,352,563	1,876,731
DAX		63,527		118,492
BUND		83,560		148,484
DTB, Germany	0	147,087	0	266,976
Gold Options	24,319	14,472	47,475	52,523
Silver Options	157		406	
Dollar/Guilder Options	14,156	18,962	39,317	36,050
Pound/Sterling/Guilder Opt	897	252	2,246	1,054
Dutch Gov't Bond Options	17,891	28,248	50,717	57,220
EOE Stock Index Options	191,916	247,324	366,178	597,683
Bond Index Options	6,848		13,253	
Dutch Top 5 Index		32,077		59,270
Major Market Index Options	1,201	5,242	4,891	11,797
EUROPEAN OPTIONS EXCHANGE	257,385	346,577	524,483	815,597
EOE Stock Index (FTI)	40,960	58,073	79,226	118,496
Dutch Top 5 Index		3,418		7,026
Deliverable Bond (FTO)	9,968	4,259	19,085	7,440
FINANCIAL FUT. MKT. AMSTERDAM	50,928	65,750	98,311	132,962
DIBOR		2,125		5,012
Long Gilt		1,000		2,334
Short Gilt		210		741
ISEQ Index		69		119
IRISH FUTURES & OPTIONS EXCH	0	3,404	0	8,206
Crude Palm Oil	20,519	15,686	46,241	50,984
Tin	498	17	1,118	51
RBD Palm Olein	7,408	420	7,408	420
Cocoa	567	88	1,086	224
KUALA LUMPUR COMMODITY EXCH	28,992	16,211	55,853	51,679

	FEBRUARY 1990	FEBRUARY 1991	JAN-FEB 1990	JAN-FEB 1991
Financial Times Index	89,172	127,595	201,933	220,427
Three Mth Pound (1/2M)	639,017	917,570	1,523,766	1,744,753
Long Gilt	503,790	496,387	957,862	918,288
3 Month Ecu	11,052	8,302	19,946	13,693
Eurodollar	125,438	109,286	281,508	231,592
T-Bond	90,038	66,744	148,670	130,842
Yen Bond	5,827	2,288	11,721	4,117
Euroswiss		32,986		32,986
Sterling Currency	42		97	
Euromark	276,001	387,266	442,931	717,438
German Government Bund	1,166,704	1,066,684	2,151,740	1,830,599
Eurodollar Option	3,592	1,365	14,645	3,381
German Government Bund Option	135,044	191,140	255,107	420,603
Euromark Option		34,807		75,182
T-Bond Option	16,381	1,023	35,267	3,709
Gilt Option	57,049	46,232	113,171	108,080
Short Sterling Options	77,872	179,455	172,149	346,613
Pound/Dollar Option	0		0	
LIFFE, UK	3,197,019	3,669,130	6,330,513	6,802,303
3 Month Eurodeutschemark	96,818	88	186,644	275
3 Month Eurodeutschemark Opt.		0		400
CAC 40 Stock Index	118,031	161,298	224,145	336,051
ECU Bond		52,237		88,194
French Gov't Bond	1,864,553	2,051,726	3,287,831	3,627,407
Notional Bond Options	812,561	824,817	1,529,551	1,869,105
3 Month Pibor	222,350	276,431	438,497	464,301
3 Month Pibor Option		134,684		213,803
Potatos	1,406	2,355	2,681	3,713
Sugar	22,334	16,033	54,760	36,965
Coffee	308	110	407	140
MATIF, Paris	3,138,361	3,519,779	5,724,516	6,640,354
*Gold Options	27,190	733	52,362	1,613
*Combined market Montreal EOE, Vancouver, Sydney				
INTL OPTIONS CLEARING CORP.	27,190	733	52,362	1,613
Canadian L-T Bonds Options	13,959	7,737	34,161	13,612
Bankers Acceptance Futures	10,809	11,140	17,193	19,174
Bond Futures	39,656	43,689	78,245	74,034
MONTREAL EXCHANGE	64,424	62,566	129,599	106,820

	FEBRUARY 1990	FEBRUARY 1991	JAN-FEB 1990	JAN-FEB 1991
U.S. Dollar	612	553	624	1,065
Government Stock	19,116	18,336	43,847	33,516
Government Stock Options	711	640	1,399	1,390
90 Day Bank Bill	11,711	24,919	26,871	51,141
90 Day Bank Bill Options	0	330	102	680
Barclays Share Index	1,458	1,597	2,461	2,387
Barclays Share Index Options	184	2	600	7
New Zealand Dollar	68	1	135	2
New Zealand Dollar Options	0	0	0	0
3 Year Government Stock	22	0	22	0
NEW ZEALAND FUTURES EXCH	33,882	46,378	76,061	90,188
Gold		90		311
Eurodollar	328,475	250,158	664,336	634,247
Deutschemark	12,351	2,080	23,420	5,928
Japanese Yen	10,701	4,521	18,701	12,778
British Pound	64	115	179	302
Nikkei Stock Average	53,180	41,104	109,336	79,111
High Sulphur Fuel Oil	11,856	15,593	22,519	43,095
Dubai Crude Oil		45		75
Euroyen	27,212	73,047	60,544	158,125
Euromark		725		3,123
Eurodollar Options	1,111	589	1,888	1,097
Euroyen Options		5,034		13,761
Deutschemark Options	0	0	0	0
Japanese Yen Options	15	0	15	0
SIMEX, Singapore	444,965	393,101	900,938	951,953
All Ords. Index	18,367	31,926	37,605	71,029
Bank Bills 90 Day	584,624	403,627	1,266,424	681,009
Aust T-Bond 10 year	236,851	258,063	427,057	435,572
Australian Dollar	0	0	0	5
Live Cattle (Cash Set)	105	101	144	155
Wool (Cash Set)	0	3	0	3
Three Year Bonds	119,453	139,621	194,360	222,043
Bank Bill Options	62,411	53,468	155,833	97,452
Aust 10-Yr Bond Option	47,265	52,052	78,589	93,771
All Ords Options	6,059	20,572	16,662	56,590
3-Year Bond Options	4,173	5,001	78,589	11,147
Australian Dollar Options	0	0	0	0
All Ords, SYCOM	32	572	32	1,914
Bank Bill, SYCOM	9,333	8,386	13,735	12,519
Aust T-Bond 3 Yr, SYCOM	236	4,431	236	6,741
10-Yr Bond, SYCOM	5,084	8,845	8,934	14,440
SYDNEY FUTURES EXCHANGE	1,093,993	986,668	2,278,200	1,704,390

	FEBRUARY 1990	FEBRUARY 1991	JAN-FEB 1990	JAN-FEB 1991
Swiss Market Index Option	189,024	572,577	433,193	1,051,956
Swiss Market Index		52,238		87,774
SOFFEX, Switzerland	189,024	624,815	433,193	1,139,730
Interest Rate Options	70	10,842	180	16,998
Interest Rate		267,205		490,173
OMX (Index) Options	323,088	451,877	912,464	1,012,107
OMX (Index)	0	3,300	0	5,310
OMFX Currency Options	258	0	3,297	0
OMFX Currency	30	0	170	0
STOCKHOLM OPTIONS EXCHANGE	323,446	733,224	916,111	1,524,588
TSE 300 Spot Index	0		22	
TSE 35 Index	2,833	6,661	6,831	12,375
TSE 35 Options	66,724	47,432	138,211	95,812
Silver Options	125	11	305	51
TORONTO FUTURES EXCHANGE	69,682	54,104	145,369	108,238
Wheat	6,189	7,763	14,732	23,491
Oats	4,000	1,950	8,983	4,835
Thunder Bay Barley	19,125	7,233	30,361	16,364
Rye	2,379	2,338	4,674	4,322
Flax Seed	16,180	10,173	29,858	23,349
Canola/Rape Seed	66,423	59,380	118,896	126,869
Western Barley	202	570	1,540	2,077
WINNIPEG COMMODITY EXCH	114,498	89,407	209,044	201,307
Gold	520,195	403,239	1,066,510	1,218,521
Silver	41,350	86,641	89,406	187,092
Platinum	320,474	371,469	573,800	725,820
Rubber	224,703	179,619	324,981	502,560
Cotton Yarn	159,513	80,283	352,752	166,165
Woolen Yarn	454	13,755	896	18,071
*TOKYO COMM EX INDUSTRY	1,266,689	1,135,006	2,408,345	2,818,229
3 Month Euroyen	601,194	1,052,055	1,511,792	2,048,035
3 Month Eurodollar	1,457	110	4,159	1,115
Japanese Yen	242	600	478	3,557
US Dollar-Japanese Yen		14,680		14,680
*TOKYO FINANCIAL FUTURES EXCH	602,893	1,067,445	1,516,429	2,067,387
American Soybeans	136,267	194,783	319,302	438,083
Chinese Soybeans	309	244	748	492
Red Beans	65,865	128,307	121,452	249,345
*TOKYO GRAIN EXCHANGE	202,441	323,334	441,502	687,920

	FEBRUARY 1990	FEBRUARY 1991	JAN-FEB 1990	JAN-FEB 1991
Yen Gov't Bond (10 Yr)	1,347,700	1,224,603	2,695,207	2,183,830
Yen Gov't Bond (20 Yr)	2,132	840	3,685	1,339
TOPIX Stock Index	353,966	174,075	663,349	272,102
US T-Bond Futures	54,005	9,510		19,074
TOPIX Options	118,300	8,592		21,335
Yen Gov't Bond (10 Yr) Options		159,528		315,298
*TOKYO STOCK EXCHANGE	1,876,103	1,577,148	3,362,241	2,812,978
Domestic Soybeans	2	2	4	4
Red Beans	15,023	8,815	25,842	15,989
White Beans	2	2	4	4
Potato Starch	2	2	4	4
Imported Soybeans	8,543	28,032	20,452	54,054
*HOKKAIDO GRAIN EXCH	23,572	36,853	46,306	70,055
Red Beans	7,080	7,376	14,982	14,750
Imported Soybeans	9,578	25,029	28,924	58,484
Refined Sugar	111	111	222	222
*KANMON COMMODITY EXCH	16,769	32,516	44,128	73,456
Red Beans	4,833	13,014	9,914	19,836
Imported Soybeans	11,762	24,794	24,347	45,564
*KOBE GRAIN EXCH	16,595	37,808	34,261	65,400
Raw Silk	60,567	23,843	98,760	40,022
*KOBE RAW SILK EXCH	60,567	23,843	98,760	40,022
Rubber (RSS3)	113,588	133,634	164,253	316,677
*KOBE RUBBER EXCH	113,588	133,634	164,253	316,677
Dried Cocoon	144,023	120,039	254,638	191,643
*MAEBASHI DRIED COCOON EXCH	144,023	120,039	254,638	191,643
Red Beans	12,704	24,525	27,383	45,680
Sweet Potato Starch	4	4	8	8
Imported Soybeans	8,802	12,784	21,939	28,183
Refined Sugar	222	222	444	444
*NAGOYA GRAIN & SUGAR EXCH	21,732	37,535	49,774	74,315

	FEBRUARY 1990	FEBRUARY 1991	JAN-FEB 1990	JAN-FEB 1991
Cotton Yarn (40S)	81,482	61,823	172,418	144,803
Staple Fiber Yarn (Dull)	1,998	1,795	3,974	2,640
Wool Yarn	2,585	21,802	7,357	28,069
*NAGOYA TEXTILE EXCH	86,065	85,420	183,749	175,512
Red Beans	44,578	72,229	90,632	144,399
Imported Soybeans	52,899	98,846	126,265	216,416
*OSAKA GRAIN EXCH	97,477	171,075	216,897	360,815
Refined Sugar	222	222	444	444
Raw Sugar	117,936	146,686	307,790	294,041
*OSAKA SUGAR EXCHANGE	118,158	146,908	308,234	294,485
Staple Fiber Yarn(Bright)	275	227	496	448
Staple Fiber Yarn (Dull)	227	227	448	448
Wool Yarn	49,411	53,704	69,642	70,594
Cotton Yarn (20S)	86,027	32,185	150,852	66,183
Cotton Yarn (40S)	32,859	15,842	62,881	33,095
*OSAKA TEXTILE EXCHANGE	168,799	102,185	284,319	170,768
Refined Sugar	222	222	444	444
Raw Sugar	281,375	220,761	771,809	451,347
*TOKYO SUGAR EXCHANGE	281,597	220,983	772,253	451,791
Dried Cocoon	148,133	104,222	261,767	141,438
*TOYAHASHI DRIED COCOON EXCH	148,133	104,222	261,767	141,438
Raw Silk	22,666	49,029	49,381	86,678
*YOKOHAMA RAW SILK EXCH	22,666	49,029	49,381	86,678
Osaka 50 Stock Index	30	19	49	38
Nikkei Index Futures	680,491	2,116,747	1,287,975	3,451,127
Nikkei Index Options	777,700	907,227	1,423,676	1,714,940
*OSAKA SECURITIES EXCHANGE	1,458,221	3,023,993	2,711,700	5,166,105
Hang Seng Index	17,170	37,509	29,046	64,672
3-Month HIBOR	17,756	174	17,756	756
Soybeans	11,429	2,652	20,433	12,294
Sugar	6,875	4,645	12,768	8,423
Gold	80	72	160	160
HONG KONG FUTURES EXCHANGE	53,310	45,052	80,163	86,305

*EXCHANGE LOCATED IN JAPAN
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INTERNATIONAL REPORT MARCH 1991

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INTERNATIONAL VOLUME

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	MARCH 1990	MARCH 1991	JAN-MAR 1990	JAN-MAR 1991
Potatoes	11,390	4,558	22,513	9,765
Potatoe Options	0	0	10	0
Potatoes in Bulk		176		176
Arabica		1,819		1,819
Arabica Options		12		12
Pigs	1,239	1,006	3,294	3,020
BIFFEX (Baltic Freight Index)	6,916	5,590	21,170	15,398
Cocoa	188,189	147,770	460,835	387,381
Coffee	127,434	148,094	336,300	366,875
Sugar (FOB)	113,435	22,850	337,325	106,648
White Sugar	33,199	22,366	99,958	90,193
Hi Pro Soya		2,352		7,542
$ Coffee		4,805		4,805
$ Coffee Options		195		195
Rice		15		429
Rubber		0		0
MGMI Metal Index		8,724		24,836
Cocoa Options	20,430	13,928	41,070	34,315
Coffee Options	5,539	2,030	20,030	6,599
Raw Sugar Options	5,803	100	18,742	114
White Sugar Options	974	40	4,122	666
Hi Pro Soya Options		272		1,621
MGMI Options		200		802
FUTURES & OPTIONS EXCHANGE, UK	514,548	386,902	1,365,369	1,063,211
Crude Oil	194,332	382,446	554,927	1,414,592
Crude Oil Options	11,277	4,123	29,987	24,100
Heavy Fuel Oil	84	0	696	0
Gasoil	157,288	149,492	527,761	692,921
Gasoil Options	7,528	1,397	22,211	13,014
INTL PETROLEUM EXCHANGE, UK	370,509	537,458	1,135,582	2,144,627
High Grade Primary Aluminum	384,353	357,683	991,584	1,043,029
Copper - Grade A	487,698	437,311	1,270,830	1,571,824
Standard Lead	69,929	57,521	189,223	179,063
Primary Nickel	51,245	52,402	141,971	133,148
Special High Grade Zinc	120,318	125,949	373,465	383,216
Tin	27,824	26,110	73,001	84,558
LONDON METAL EXCHANGE, UK	1,141,367	1,056,976	3,040,074	3,394,838

	MARCH 1990	MARCH 1991	JAN-MAR 1990	JAN-MAR 1991
Gold	0	0	5,543	1,172
Gold Options	352,301	455,528	1,676,475	1,412,944
BM&F Stock Index Futures		573,709		1,330,137
U.S. Dollar		90,299		252,014
BM&F, Brazil	352,301	1,119,536	1,682,018	2,996,267
DAX		83,164		201,656
BUND		113,803		262,287
DTB, Germany	0	196,967	0	463,943
Gold Options	23,205	8,662	70,680	61,185
Silver Options	364		770	
Dollar/Guilder Options	16,422	49,142	55,739	85,192
Pound/Sterling/Guilder Opt	2,837	611	5,083	1,665
Dutch Gov't Bond Options	29,510	5,354	80,227	62,574
EOE Stock Index Options	150,429	226,376	516,607	824,059
Bond Index Options	2,692		15,945	
Dutch Top 5 Index		31,175	3,201	90,445
Major Market Index Options	642	2,921	5,533	14,718
EUROPEAN OPTIONS EXCHANGE	226,101	324,241	753,785	1,139,838
EOE Stock Index (FTI)	31,552	45,814	111,132	164,310
Dutch Top 5 Index	895	2,890	895	9,916
Deliverable Bond (FTO)	9,707	3,435	28,792	10,875
FINANCIAL FUT. MKT. AMSTERDAM	42,154	52,139	140,819	185,101
DIBOR	3,838	1,820	8,978	6,832
Long Gilt	990	678	2,325	2,952
Short Gilt		20		751
ISEQ Index	25	18	168	137
IRISH FUTURES & OPTIONS EXCH	4,853	2,536	11,471	10,672
Crude Palm Oil	19,629	26,861	65,870	77,845
Tin	544	8	1,662	59
RBD Palm Olein	2,986	1,800	10,394	2,220
Cocoa	924	203	2,010	427
KUALA LUMPUR COMMODITY EXCH	24,083	28,872	79,936	80,551

	MARCH 1990	MARCH 1991	JAN-MAR 1990	JAN-MAR 1991
Financial Times Index	122,339	170,304	324,272	390,731
Three Mth Pound (1/2M)	800,455	771,033	2,324,221	2,515,786
Long Gilt	505,346	402,021	1,463,208	1,320,309
3 Month Ecu	11,759	6,215	31,700	19,908
Eurodollar	122,424	106,386	403,932	337,978
T-Bond	53,884	39,589	202,554	170,431
Yen Bond	4,511	1,761	16,231	5,878
Euroswiss		15,059		48,045
Sterling Currency	35		132	
Euromark	294,495	363,507	737,426	1,080,945
Ecu Bond		36,537		69,523
German Government Bund	934,101	908,556	3,085,841	2,739,155
Eurodollar Option	11,572	2,061	26,217	5,442
German Government Bund Option	86,553	172,580	341,650	593,183
Euromark Option	30,637	36,805	30,637	111,987
T-Bond Option	5,789	354	41,056	4,063
Gilt Option	56,234	53,528	169,405	161,608
Short Sterling Options	81,349	124,656	253,508	471,269
Pound/Dollar Option	167	0	167	0
LIFFE, UK	3,121,650	3,210,952	9,452,157	10,046,241
3 Month Eurodeutschemark	78,986	10	265,630	285
3 Month Eurodeutschemark Opt.		0		400
CAC 40 Stock Index	104,726	177,099	328,871	513,150
ECU Bond		47,028		135,222
French Gov't Bond	1,736,103	1,783,196	5,023,934	5,410,603
Notional Bond Options	709,972	543,605	2,239,523	2,412,710
3 Month Pibor	203,164	216,935	641,661	681,236
3 Month Pibor Option		84,521		298,324
Potatos	4,505	5,994	7,186	9,707
Sugar	31,284	18,595	86,044	55,560
Coffee	150	33	557	171
MATIF, Paris	2,868,890	2,877,016	8,593,406	9,517,368
*Gold Options	26,732	777	79,094	2,390
*Combined market Mntl. & Vanc.				
INTL OPTIONS CLEARING CORP.	26,732	777	79,094	2,390
Canadian L-T Bonds Options	14,467	4,368	48,628	17,980
Bankers Acceptarce Futures	7,663	7,392	24,856	26,566
Bond Futures	26,498	37,920	104,743	111,954
MONTREAL EXCHANGE	48,628	49,680	178,227	156,500

	MARCH 1990	MARCH 1991	JAN-MAR 1990	JAN-MAR 1991
U.S. Dollar	424	301	1,048	1,366
Government Stock	28,837	27,556	72,684	61,072
Government Stock Options	1,211	2,218	2,610	3,608
90 Day Bank Bill	12,372	29,606	39,243	80,747
90 Day Bank Bill Options	0	610	102	1,290
Barclays Share Index	1,290	895	3,751	3,282
Barclays Share Index Options	89	16	689	23
New Zealand Dollar	2		137	2
New Zealand Dollar Options	0		0	0
3 Year Government Stock	22		44	0
NEW ZEALAND FUTURES EXCH	44,247	61,202	120,308	151,390
Gold		137		448
Eurodollar	232,707	306,687	897,043	940,934
Deutschemark	8,448	4,837	31,868	10,765
Japanese Yen	17,701	7,544	36,402	20,322
British Pound	279	158	458	460
Nikkei Stock Average	82,438	45,168	191,774	124,279
High Sulphur Fuel Oil	15,977	11,336	38,496	54,431
Dubai Crude Oil		39		114
Euroyen	47,887	94,059	108,431	252,184
Euromark		516		3,639
Eurodollar Options	969	167	2,857	1,264
Euroyen Options		3,940		17,701
Deutschemark Options	0	0	0	0
Japanese Yen Options	0	0	15	0
SIMEX, Singapore	406,406	474,588	1,307,344	1,426,541
All Ords. Index	27,679	35,133	65,284	106,162
Bank Bills 90 Day	614,530	357,403	1,880,954	1,038,412
Aust T-Bond 10 year	361,000	263,844	788,062	699,416
Australian Dollar	11	17	11	22
Live Cattle (Cash Set)	85	30	229	185
Wool (Cash Set)	1	0	1	3
Three Year Bonds	189,837	143,203	384,197	365,246
Bank Bill Options	50,421	33,501	206,254	130,953
Aust 10-Yr Bond Option	49,516	37,671	128,105	131,442
All Ords Options	20,296	33,000	36,953	89,590
3-Year Bond Options	7,861	3,647	15,171	14,794
Australian Dollar Options	0	0	0	0
All Ords, SYCOM	206	1,398	238	3,312
Bank Bill, SYCOM	6,439	5,581	20,174	18,100
Aust T-Bond 3 Yr, SYCOM	2,831	3,689	3,067	10,430
10-Yr Bond, SYCOM	5,654	7,829	14,588	22,269
SYDNEY FUTURES EXCHANGE	1,336,367	925,946	3,543,288	2,630,336

	MARCH 1990	MARCH 1991	JAN-MAR 1990	JAN-MAR 1991
Swiss Market Index Option	325,252	436,602	758,445	1,488,558
Swiss Market Index		50,973		138,747
3 Month Euro Swiss Franc		4,611		4,611
SOFFEX, Switzerland	325,252	492,186	758,445	1,631,916
Interest Rate Options	70	7,978	250	23,472
Interest Rate		295,383		785,556
OMX (Index) Options	346,273	402,601	1,258,737	1,414,708
OMX (Index)	0	5,250	0	10,560
OMFX Currency Options	1,410	0	4,707	0
OMFX Currency	95	0	265	0
STOCKHOLM OPTIONS EXCHANGE	347,848	711,212	1,263,959	2,234,296
TSE 300 Spot Index	0		22	
TSE 35 Index	3,632	5,168	10,463	17,168
TSE 35 Options	67,570	38,653	205,781	134,465
Silver Options	11	422	316	473
TORONTO FUTURES EXCHANGE	71,213	44,243	216,582	152,106
Wheat	6,988	6,938	21,720	30,429
Oats	7,939	3,375	16,922	8,210
Thunder Bay Barley	11,564	6,156	41,925	22,520
Rye	2,512	1,631	7,186	5,953
Flax Seed	13,598	10,783	43,456	34,132
Canola/Rape Seed	52,720	64,193	171,616	191,062
Western Barley	760	942	2,300	3,019
WINNIPEG COMMODITY EXCH	96,081	94,018	305,125	295,325
Gold	543,468	380,707	1,610,378	1,599,228
Silver	35,859	194,491	125,265	381,583
Platinum	262,425	570,080	836,225	1,295,900
Rubber	267,899	198,860	592,880	701,420
Cotton Yarn	228,415	109,403	581,167	275,568
Woolen Yarn	502	17,716	1,398	35,787
*TOKYO COMM EX INDUSTRY	1,338,968	1,471,257	3,747,313	4,289,486
3 Month Euroyen	1,103,589	1,116,927	2,615,381	3,164,962
3 Month Eurodollar	854	400	5,013	1,515
Japanese Yen	510	303	988	3,860
US Dollar-Japanese Yen		17,059		31,739
*TOKYO FINANCIAL FUTURES EXCH	1,104,953	1,134,689	2,621,382	3,202,076
American Soybeans	404,176	348,174	723,478	786,257
Chinese Soybeans	401	282	1,149	774
Red Beans	175,796	123,226	297,248	372,571
*TOKYO GRAIN EXCHANGE	580,373	471,682	1,021,875	1,159,602

	MARCH 1990	MARCH 1991	JAN-MAR 1990	JAN-MAR 1991
Yen Gov't Bond (10 Yr)	1,500,223	1,321,977	4,195,430	3,505,807
Yen Gov't Bond (20 Yr)	1,468	706	5,153	2,045
TOPIX Stock Index	436,954	193,323	1,100,303	465,425
US T-Bond Futures	70,341	9,740	70,341	28,814
TOPIX Options	91,065	49,359	91,065	70,694
Yen Gov't Bond (10 Yr) Options		169,128		484,426
*TOKYO STOCK EXCHANGE	2,100,051	1,744,233	5,462,292	4,557,211
Domestic Soybeans	2	2	6	6
Red Beans	14,204	5,200	40,046	21,189
White Beans	2	2	6	6
Potato Starch	2	2	6	6
Imported Soybeans	31,922	36,101	52,374	90,155
*HOKKAIDO GRAIN EXCH	46,132	41,307	92,438	111,362
Red Beans	14,081	12,112	29,063	26,862
Imported Soybeans	49,609	31,841	78,533	90,325
Refined Sugar	123	117	345	339
*KANMON COMMODITY EXCH	63,813	44,070	107,941	117,526
Red Beans	12,706	16,945	22,620	36,781
Imported Soybeans	35,691	33,078	60,038	78,642
*KOBE GRAIN EXCH	48,397	50,023	82,658	115,423
Raw Silk	36,798	23,777	135,558	63,799
*KOBE RAW SILK EXCH	36,798	23,777	135,558	63,799
Rubber (RSS3)	140,356	145,127	304,609	461,804
*KOBE RUBBER EXCH	140,356	145,127	304,609	461,804
Dried Cocoon	112,889	89,491	367,527	281,134
*MAEBASHI DRIED COCOON EXCH	112,889	89,491	367,527	281,134
Red Beans	42,235	16,007	69,618	61,687
Sweet Potato Starch	4	4	12	12
Imported Soybeans	37,186	21,572	59,125	49,755
Refined Sugar	246	234	690	678
*NAGOYA GRAIN & SUGAR EXCH	79,671	37,817	129,445	112,132
Cotton Yarn (40S)	127,641	88,225	300,059	233,028
Staple Fiber Yarn (Dull)	3,547	2,914	7,521	5,554
Wool Yarn	4,272	21,437	11,629	49,506
*NAGOYA TEXTILE EXCH	135,460	112,576	319,209	288,088

	MARCH 1990	MARCH 1991	JAN-MAR 1990	JAN-MAR 1991
Red Beans	95,116	65,092	185,748	209,491
Imported Soybeans	182,060	137,106	308,325	353,522
*OSAKA GRAIN EXCH	277,176	202,198	494,073	563,013
Refined Sugar	246	234	690	678
Raw Sugar	426,918	139,493	734,708	433,534
*OSAKA SUGAR EXCHANGE	427,164	139,727	735,398	434,212
Staple Fiber Yarn(Bright)	251	239	747	687
Staple Fiber Yarn (Dull)	251	239	699	687
Wool Yarn	59,166	35,243	128,808	105,837
Cotton Yarn (20S)	108,788	29,988	259,640	96,171
Cotton Yarn (40S)	46,012	25,358	108,893	58,453
*OSAKA TEXTILE EXCHANGE	214,468	91,067	498,787	261,835
Refined Sugar	246	234	690	678
Raw Sugar	1,066,164	252,203	1,837,973	703,550
*TOKYO SUGAR EXCHANGE	1,066,410	252,437	1,838,663	704,228
Dried Cocoon	131,200	100,832	392,967	242,270
*TOYAHASHI DRIED COCOON EXCH	131,200	100,832	392,967	242,270
Raw Silk	24,055	33,073	73,436	119,751
*YOKOHAMA RAW SILK EXCH	24,055	33,073	73,436	119,751
Osaka 50 Stock Index	25	22	74	60
Nikkei Index Futures	1,118,468	2,246,575	2,406,443	5,697,702
Nikkei Index Options	727,087	794,243	2,150,763	2,509,183
*OSAKA SECURITIES EXCHANGE	1,845,580	3,040,840	4,557,280	8,206,945
Hang Seng Index	9,336	40,703	38,382	105,375
3-Month HIBOR	14,047	268	31,803	1,024
Soybeans	9,970	4,226	30,403	16,520
Sugar	15,205	4,581	27,973	13,004
Gold	88	80	248	240
HONG KONG FUTURES EXCHANGE	48,646	49,858	128,809	136,163

*EXCHANGE LOCATED IN JAPAN
All information provided by

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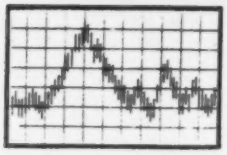

INTERNATIONAL REPORT

APRIL 1991

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INTERNATIONAL VOLUME

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	APRIL 1990	APRIL 1991	JAN-APR 1990	JAN-APR 1991
Potatoes	7,130	2,662	29,643	12,427
Potatoe Options	0		10	
Potatoes in Bulk		1,240		1,416
Arabica		588		2,407
Arabica Options		0		12
Pigs	890	2,004	4,184	5,024
BIFFEX (Baltic Freight Index)	7,784	5,823	28,954	21,221
Cocoa	203,484	120,467	664,319	507,848
Coffee	86,458	103,666	422,758	470,541
Sugar (FOB)	89,138	29,665	426,463	136,313
White Sugar	28,718	23,526	128,676	113,719
Hi Pro Soya		3,069		10,611
$ Coffee		4,024		8,829
$ Coffee Options		835		1,030
Rice		16		445
MGMI Metal Index		8,957		33,793
Cocoa Options	21,610	5,906	62,680	40,221
Coffee Options	1,000	1,683	21,030	8,282
Raw Sugar Options	2,650	0	21,392	114
White Sugar Options	1,190	30	5,312	696
Hi Pro Soya Options		1,000		2,621
MGMI Options		0		802
FUTURES & OPTIONS EXCHANGE, UK	450,052	315,161	1,815,421	1,378,372
Crude Oil	255,317	409,788	810,244	1,824,380
Crude Oil Options	15,773	6,755	45,760	30,855
Heavy Fuel Oil	225		921	
Dubai Crude		3,619		3,619
Naphtha		7,656		7,656
Gasoil	157,754	175,738	685,515	868,659
Gasoil Options	2,888	3,550	25,099	16,564
INTL PETROLEUM EXCHANGE, UK	431,957	607,106	1,567,539	2,751,733
High Grade Primary Aluminum	262,965	460,415	1,254,549	1,503,444
Copper - Grade A	465,400	653,025	1,736,230	2,224,849
Standard Lead	34,205	72,639	223,428	251,702
Primary Nickel	47,065	44,240	189,036	177,388
Special High Grade Zinc	97,838	225,806	443,284	609,022
Tin	33,593	36,811	106,594	121,369
LONDON METAL EXCHANGE, UK	941,066	1,492,936	3,953,121	4,887,774

	APRIL 1990	APRIL 1991	JAN-APR 1990	JAN-APR 1991
Gold	0	0	5,543	1,172
Gold Options	164,215	515,985	1,840,690	1,928,929
BM&F Stock Index Futures		640,232		1,970,369
U.S. Dollar	5,582	99,009	28,642	351,023
BM&F, Brazil	169,797	1,255,226	1,874,875	4,251,493
DAX		77,997		331,016
BUND		140,153		462,105
DTB, Germany	0	218,150	0	793,121
Gold Options	6,470	7,202	77,150	68,387
Silver Options	60		830	
Dollar/Guilder Options	8,637	42,914	64,376	128,106
Pound/Sterling/Guilder Opt	534	342	5,617	2,007
Dutch Gov't Bond Options	3,553	8,142	83,780	70,716
EOE Stock Index Options	96,887	173,548	613,494	997,607
Dutch Top 5 Index	7,834	31,159	11,035	121,604
Major Market Index Options	1,053	1,118	6,586	15,836
EUROPEAN OPTIONS EXCHANGE	125,028	264,425	862,868	1,404,263
EOE Stock Index (FTI)	27,683	38,405	138,815	202,715
Dutch Top 5 Index	2,550	3,282	3,445	13,198
Deliverable Bond (FTO)	3,472	2,186	32,264	13,061
FINANCIAL FUT. MKT. AMSTERDAM	33,705	43,873	174,524	228,974
DIBOR	2,245	2,420	26,185	35,534
Long Gilt	1,001	630	7,654	8,691
Short Gilt				
ISEQ Index				
IRISH FUTURES & OPTIONS EXCH	3,246	3,050	33,839	44,225
Crude Palm Oil	17,481	24,363	83,351	102,208
Tin	315	16	1,977	75
RBD Palm Olein	106	20	10,500	2,240
Cocoa	480	5	2,490	432
KUALA LUMPUR COMMODITY EXCH	18,382	24,404	98,318	104,955

	APRIL 1990	APRIL 1991	JAN-APR 1990	JAN-APR 1991
Financial Times Index	91,620	99,899	415,892	490,630
Three Mth Pound (1/2M)	443,995	587,650	2,768,216	3,103,436
Long Gilt	409,004	382,564	1,872,212	1,702,873
3 Month Ecu	7,658	5,986	39,358	25,894
Eurodollar	73,365	80,912	477,297	418,890
T-Bond	46,698	37,736	249,252	208,167
Yen Bond	3,209	9,295	19,440	15,173
Euroswiss		45,135		114,658
Sterling Currency	4		136	
Euromark	246,246	425,697	983,672	1,506,642
Ecu Bond		11,621		26,680
German Government Bund	716,619	847,994	3,802,460	3,587,149
Eurodollar Option	5,640	4,525	31,857	9,967
German Government Bund Option	106,243	203,228	447,893	796,411
Euromark Option	15,239	40,790	45,876	152,777
T-Bond Option	6,465	1,713	47,521	5,776
Gilt Option	66,764	58,247	236,169	219,855
Short Sterling Options	77,777	94,404	331,285	565,673
Pound/Dollar Option	34		201	
LIFFE, UK	2,316,580	2,937,396	11,768,737	12,950,651
3 Month Eurodeutschemark	50,012	0	315,642	285
3 Month Eurodeutschemark Opt.		0		400
CAC 40 Stock Index	107,326	177,473	436,197	690,623
ECU Bond		35,691		170,913
ECU Bond Option		2,000		2,000
French Gov't Bond	1,111,247	1,548,492	6,135,181	6,959,095
Notional Bond Options	463,801	733,463	2,703,324	3,146,173
3 Month Pibor	164,255	163,264	805,916	844,500
3 Month Pibor Option		82,677		381,001
Potatos	4,818	5,324	12,004	15,031
Sugar	23,647	17,961	109,691	73,521
Coffee	29	105	586	276
MATIF, Paris	1,925,135	2,766,450	10,518,541	12,283,818
*Gold Options	7,800	40	86,894	2,430
*Combined market Mntl. & Vanc.				
INTL OPTIONS CLEARING CORP.	7,800	40	86,894	2,430
Canadian Gov't Bond Options	15,388	3,172	64,016	21,152
Bankers Acceptance Futures	7,778	10,616	32,634	37,182
Canadian Gov't Bond Futures	35,014	43,193	139,757	155,147
Opt on Canadian Gov't Bond Fut		1,513		3,074
MONTREAL EXCHANGE	58,180	56,981	236,407	213,481

	APRIL 1990	APRIL 1991	JAN-APR 1990	JAN-APR 1991
U.S. Dollar	34	157	1,082	1,523
Government Stock	11,871	15,746	84,555	76,818
Government Stock Options	550	1,117	3,160	4,725
90 Day Bank Bill	7,596	29,259	46,839	110,006
90 Day Bank Bill Options	360	547	462	1,837
Barclays Share Index	907	768	4,658	4,050
Barclays Share Index Options	129	95	818	118
New Zealand Dollar	8		145	2
New Zealand Dollar Options	0		0	0
3 Year Government Stock	0		44	0
NEW ZEALAND FUTURES EXCH	21,455	47,689	141,763	199,079
Gold		56		504
Eurodollar	211,128	220,469	1,108,171	1,161,403
Deutschemark	3,450	6,838	35,318	17,603
Japanese Yen	10,462	6,354	46,864	26,676
British Pound	388	372	846	832
Nikkei Stock Average	66,977	32,104	258,751	156,383
High Sulphur Fuel Oil	12,831	12,442	51,327	66,873
Dubai Crude Oil		120		234
Euroyen	40,781	94,929	149,212	347,113
Euromark		2,671		6,310
Eurodollar Options	858	370	3,715	1,634
Euroyen Options		7,833		25,534
Deutschemark Options	0	0	0	0
Japanese Yen Options	0	0	15	0
SIMEX, Singapore	346,875	384,558	1,654,219	1,811,099
All Ords. Index	22,056	42,288	87,340	148,450
Bank Bills 90 Day	288,950	271,135	2,169,904	1,309,547
Aust T-Bond 10 year	191,244	200,488	979,306	899,904
Australian Dollar	0	0	11	22
Live Cattle (Cash Set)	90	76	319	261
Wool (Cash Set)	0	3	1	6
Three Year Bonds	82,545	82,271	466,742	447,517
Bank Bill Options	33,841	49,284	240,095	180,237
Aust 10-Yr Bond Option	36,815	47,531	164,920	178,973
All Ords Options	5,787	11,765	42,740	101,355
3-Year Bond Options	2,213	7,851	17,384	22,645
Australian Dollar Options	0	0	0	0
All Ords, SYCOM	192	373	430	3,685
Bank Bill, SYCOM	3,337	5,130	23,511	23,230
Aust T-Bond 3 Yr, SYCOM	1,975	1,683	5,042	12,113
10-Yr Bond, SYCOM	4,833	6,976	19,421	29,245
SYDNEY FUTURES EXCHANGE	673,878	726,854	4,217,166	3,357,190

	APRIL 1990	APRIL 1991	JAN-APR 1990	JAN-APR 1991
Swiss Market Index Option	255,482	449,539	1,013,927	1,938,097
Swiss Market Index		48,840		187,587
3 Month Euro Swiss Franc		15,931		20,542
SOFFEX, Switzerland	255,482	514,310	1,013,927	2,146,226
Interest Rate Options	150	7,160	400	30,632
Interest Rate		239,480		1,025,036
OMX (Index) Options	314,876	335,760	1,573,613	1,750,468
OMX (Index)	265	8,550	1,105	19,110
OMFX Currency Options	289	0	4,996	0
OMFX Currency	20	0	285	0
STOCKHOLM OPTIONS EXCHANGE	315,600	590,950	1,580,399	2,825,246
TSE 300 Spot Index	0		22	
TSE 35 Index	3,448	4,360	13,911	21,903
TSE 35 Options	69,206	47,055	274,987	181,520
Silver Options	100	17	416	490
TORONTO FUTURES EXCHANGE	72,754	51,432	289,336	203,913
Wheat	11,168	7,429	32,888	37,858
Oats	7,909	2,155	24,831	10,365
Thunder Bay Barley	18,222	9,823	60,147	32,343
Rye	2,586	2,371	9,772	8,324
Flax Seed	8,144	15,132	51,600	49,264
Canola/Rape Seed	55,158	67,572	226,774	258,634
Western Barley	683	1,589	2,983	4,608
WINNIPEG COMMODITY EXCH	103,870	106,071	408,995	401,396
Gold	284,890	294,359	1,895,268	1,893,587
Silver	39,531	92,819	164,796	474,402
Platinum	139,204	307,138	975,429	1,603,038
Rubber	227,962	195,939	820,842	897,359
Cotton Yarn	178,949	99,514	760,116	375,082
Woolen Yarn	478	14,290	1,876	50,077
*TOKYO COMM EX INDUSTRY	871,014	1,004,059	4,618,327	5,293,545
3 Month Euroyen	1,102,339	999,549	3,717,720	4,164,511
3 Month Eurodollar	326	390	5,339	1,905
Japanese Yen	370	0	1,358	3,860
US Dollar-Japanese Yen		16,030		47,769
*TOKYO FINANCIAL FUTURES EXCH	1,103,035	1,015,969	3,724,417	4,218,045
American Soybeans	444,370	337,965	1,167,848	1,124,222
Chinese Soybeans	368	262	1,517	1,036
Red Beans	145,314	288,464	442,562	661,035
*TOKYO GRAIN EXCHANGE	590,052	626,691	1,611,927	1,786,293

	APRIL 1990	APRIL 1991	JAN-APR 1990	JAN-APR 1991
Yen Gov't Bond (10 Yr)	1,108,155	950,424	5,303,585	4,456,231
Yen Gov't Bond (20 Yr)	769	684	5,922	2,729
TOPIX Stock Index	273,328	125,753	1,373,631	591,178
US T-Bond Futures	74,942	10,200	145,283	39,014
TOPIX Options	80,996	6,353	172,061	77,047
Yen Gov't Bond (10 Yr) Options		164,332		648,758
*TOKYO STOCK EXCHANGE	1,538,190	1,257,746	7,000,482	5,814,957
Domestic Soybeans	2	2	8	8
Red Beans	8,004	14,821	48,050	36,010
White Beans	2	2	8	8
Potato Starch	2	2	8	8
Imported Soybeans	34,085	38,902	86,459	129,057
*HOKKAIDO GRAIN EXCH	42,095	53,729	134,533	165,091
Red Beans	9,236	17,053	38,299	43,915
Imported Soybeans	35,085	23,772	113,618	114,097
Refined Sugar	117	123	462	462
*KANMON COMMODITY EXCH	44,438	40,948	152,379	158,474
Red Beans	3,582	15,004	26,202	51,785
Imported Soybeans	28,082	31,099	88,120	109,741
*KOBE GRAIN EXCH	31,664	46,103	114,322	161,526
Raw Silk	16,823	13,179	152,381	76,978
*KOBE RAW SILK EXCH	16,823	13,179	152,381	76,978
Rubber (RSS3)	157,177	141,525	461,786	603,329
*KOBE RUBBER EXCH	157,177	141,525	461,786	603,329
Dried Cocoon	76,395	65,297	443,922	346,431
*MAEBASHI DRIED COCOON EXCH	76,395	65,297	443,922	346,431
Red Beans	29,475	41,104	99,093	102,791
Sweet Potato Starch	4	4	16	16
Imported Soybeans	31,402	18,040	90,527	67,795
Refined Sugar	234	246	924	924
*NAGOYA GRAIN & SUGAR EXCH	61,115	59,394	190,560	171,526

	APRIL 1990	APRIL 1991	JAN-APR 1990	JAN-APR 1991
Cotton Yarn (40S)	124,751	84,565	424,810	317,593
Staple Fiber Yarn (Dull)	1,801	2,193	9,322	7,747
Wool Yarn	1,742	32,178	13,371	81,684
*NAGOYA TEXTILE EXCH	128,294	118,936	447,503	407,024
Red Beans	88,337	149,576	274,085	359,067
Imported Soybeans	199,567	131,072	507,892	484,594
*OSAKA GRAIN EXCH	287,904	280,648	781,977	843,661
Refined Sugar	234	246	924	924
Raw Sugar	303,139	144,148	1,037,847	577,682
*OSAKA SUGAR EXCHANGE	303,373	144,394	1,038,771	578,606
Staple Fiber Yarn(Bright)	239	251	986	938
Staple Fiber Yarn (Dull)	239	251	938	938
Wool Yarn	57,906	38,211	186,714	144,048
Cotton Yarn (20S)	118,189	25,468	377,829	121,639
Cotton Yarn (40S)	38,195	23,646	147,088	82,099
*OSAKA TEXTILE EXCHANGE	214,768	87,827	713,555	349,662
Refined Sugar	234	246	924	924
Raw Sugar	783,763	242,718	2,621,736	946,268
*TOKYO SUGAR EXCHANGE	783,997	242,964	2,622,660	947,192
Dried Cocoon	99,075	81,924	158,351	324,194
*TOYAHASHI DRIED COCOON EXCH	99,075	81,924	158,351	324,194
Raw Silk	21,249	21,164	94,685	140,915
*YOKOHAMA RAW SILK EXCH	21,249	21,164	94,685	140,915
Osaka 50 Stock Index	21	21	95	81
Nikkei Index Futures	864,548	1,467,686	3,270,991	7,165,388
Nikkei Index Options	691,565	795,791	2,842,328	3,304,974
*OSAKA SECURITIES EXCHANGE	1,556,134	2,263,498	6,113,414	10,470,443
Hang Seng Index	8,603	48,052	46,985	153,427
3-Month HIBOR	5,393	69	37,196	1,093
Soybeans	6,378	2,185	36,781	18,705
Sugar	11,108	3,338	39,081	16,342
Gold	72	80	320	320
HONG KONG FUTURES EXCHANGE	31,554	53,724	160,363	189,887

*EXCHANGE LOCATED IN JAPAN
All information provided by exchanges at FIA's request.

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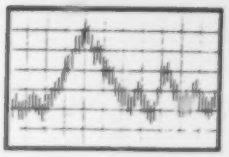

INTERNATIONAL REPORT

MAY 1991

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INTERNATIONAL VOLUME

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	MAY 1990	MAY 1991	JAN-MAY 1990	JAN-MAY 1991
Potatoes	6,187	661	35,830	13,088
Potatoe Options	0		10	
Potatoes in Bulk		2,697		4,113
Arabica		318		2,725
Arabica Options		0		12
Pigs	1,624	1,425	5,808	6,449
BIFFEX (Baltic Freight Index)	4,505	7,170	33,459	28,391
Cocoa	173,129	102,684	837,448	610,532
Coffee	80,031	85,175	502,789	555,716
Sugar (FOB)	89,616	12,560	516,079	148,873
White Sugar	24,640	20,988	153,316	134,707
Hi Pro Soya		1,576		12,187
$ Coffee		4,032		12,861
$ Coffee Options		3,873		4,903
Rice		7		452
MGMI Metal Index		8,165		41,958
Commercial Property		1,526		1,526
Commercial Rent		427		427
Residential Property		896		896
Mortgage Interest Rate		160		160
Cocoa Options	21,936	3,214	84,616	43,435
Coffee Options	2,471	1,075	23,501	9,357
Raw Sugar Options	808	0	22,200	114
White Sugar Options	530	0	5,842	696
Hi Pro Soya Options		25		2,646
MGMI Options		0		802
FUTURES & OPTIONS EXCHANGE, UK	405,477	258,654	2,220,898	1,637,026
Crude Oil	281,522	373,524	1,091,766	2,197,904
Crude Oil Options	9,626	5,781	55,386	36,636
Heavy Fuel Oil	274		1,195	
Dubai Crude		10		3,629
Naphtha		9,633		17,289
Gasoil	149,370	175,046	834,885	1,043,705
Gasoil Options	3,978	3,481	29,077	20,045
INTL PETROLEUM EXCHANGE, UK	444,770	567,475	2,012,309	3,319,208
High Grade Primary Aluminum	253,509	426,002	1,508,058	1,929,446
Copper - Grade A	445,845	691,661	2,182,075	2,916,510
Standard Lead	47,280	58,076	270,708	309,778
Primary Nickel	48,771	65,725	237,807	243,113
Special High Grade Zinc	114,096	159,260	557,380	768,282
Tin	25,175	32,955	131,769	154,324
LONDON METAL EXCHANGE, UK	934,676	1,433,679	4,887,797	6,321,453

	MAY 1990	MAY 1991	JAN-MAY 1990	JAN-MAY 1991
Gold	244	0	5,787	1,172
Gold Options	466,586	592,939	2,307,276	2,521,868
Coffee		602		602
Cotton		74		74
BM&F Stock Index Futures		712,706		2,683,075
U.S. Dollar	33,331	87,966	61,973	438,989
BM&F, Brazil	500,161	1,394,287	2,375,036	5,645,780
DAX		75,610		355,263
BUND		101,990		504,430
DTB, Germany	0	177,600	0	859,693
Gold Options	9,170	8,751	86,320	77,138
Dollar/Guilder Options	13,769	27,722	78,145	155,828
Pound/Sterling/Guilder Opt	2,744	102	8,361	2,109
Dutch Gov't Bond Options	18,498	34,238	102,278	104,954
EOE Stock Index Options	86,259	157,009	699 753	1,154,616
Dutch Top 5 Index	14,150	23,342	25,185	144,946
Major Market Index Options	463	860	7,049	16,696
EUROPEAN OPTIONS EXCHANGE	145,053	252,024	1,007,091	1,656,287
EOE Stock Index (FTI)	22,550	34,518	161,365	237,233
Dutch Top 5 Index	6,022	3,438	9,467	16,636
Deliverable Bond (FTO)	2,884	2,650	35,148	15,711
FINANCIAL FUT. MKT. AMSTERDAM	31,456	40,606	205,980	269,580
DIBOR	3,955	1,605	37,505	10,857
Long Gilt	1,337	570	8,120	4,222
Short Gilt	0	10	1,409	821
ISEQ Index	19	38	399	173
IRISH FUTURES & OPTIONS EXCH	5,311	2,223	47,433	16,073
Crude Palm Oil	20,463	18,845	103,814	121,053
Tin	263	9	2,240	84
RBD Palm Olein	20	0	10,520	2,240
Cocoa	557	571	3,047	1,003
KUALA LUMPUR COMMODITY EXCH	21,303	19,425	119,621	124,380

	MAY 1990	MAY 1991	JAN-MAY 1990	JAN-MAY 1991
Financial Times Index	138,003	94,135	553,895	584,765
Three Mth Pound (1/2M)	847,844	587,914	3,616,060	3,691,350
Long Gilt	709,822	444,076	2,582,034	2,146,949
3 Month Ecu	4,188	8,874	43,546	34,768
Eurodollar	90,902	62,893	568,199	481,783
T-Bond	47,255	41,119	296,507	249,286
Yen Bond	5,050	7,213	24,490	22,386
Euroswiss		33,531		148,189
Euromark	256,935	318,747	1,240,607	1,825,389
Ecu Bond		10,711		37,391
German Government Bund	798,748	756,683	4,601,208	4,343,832
Eurodollar Option	6,492	3,830	37,166	13,797
German Government Bund Option	136,666	183,608	584,559	980,019
Euromark Option	21,753	42,186	67,629	194,963
T-Bond Option	5,085	3,980	52,606	9,756
Gilt Option	89,434	69,487	325,603	289,342
Short Sterling Options	115,030	119,642	446,315	685,315
LIFFE, UK	3,273,207	2,788,629	15,040,424	15,739,280
3 Month Eurodeutschemark	29,976	0	345,618	285
3 Month Eurodeutschemark Opt.		0		400
CAC 40 Stock Index	90,891	152,094	527,088	842,717
ECU Bond		36,662		207,575
ECU Bond Option		2,100		4,100
Notional Bond	1,070,708	1,302,816	7,205,889	8,261,911
Notional Bond Options	471,420	541,222	3,174,744	3,687,395
3 Month Pibor	130,865	175,428	936,781	1,019,928
3 Month Pibor Option		86,923		467,924
Potatos	2,529	3,445	14,536	18,476
Sugar	11,783	14,986	121,474	88,507
Coffee	38	0	624	276
MATIF, Paris	1,808,210	2,315,676	12,326,754	14,599,494
*Gold Options	10,831	60	97,725	2,490
*Combined market Mntl. & Vanc.				
INTL OPTIONS CLEARING CORP.	10,831	60	97,725	2,490
Canadian Gov't Bond Options	13,012	1,984	77,028	23,136
Bankers Acceptance Futures	9,378	8,707	42,012	45,889
Canadian Gov't Bond Futures	40,255	37,129	180,012	192,276
Opt on Canadian Gov't Bond Fut		1,994		5,068
MONTREAL EXCHANGE	62,645	47,820	299,052	261,301

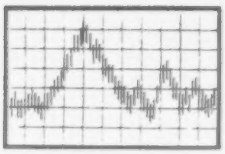
	MAY 1990	MAY 1991	JAN-MAY 1990	JAN-MAY 1991
U.S. Dollar	32	259	1,114	1,782
Government Stock	22,610	38,701	107,165	115,519
Government Stock Options	1,145	4,455	4,305	9,180
90 Day Bank Bill	20,293	49,081	67,132	159,087
90 Day Bank Bill Options	460	3,128	922	4,965
Barclays Share Index	1,163	1,198	5,821	5,248
Barclays Share Index Options	231	70	1,049	188
New Zealand Dollar	9	0	154	2
New Zealand Dollar Options	2	0	2	0
New Zealand Wool		739		739
3 Year Government Stock	0	0	44	0
NEW ZEALAND FUTURES EXCH	45,945	97,631	187,708	296,710
Gold	8,547	2,338	8,547	2,842
Eurodollar	217,117	168,219	1,325,288	1,329,622
Deutschemark	7,040	5,779	42,358	23,382
Japanese Yen	14,445	2,764	61,309	29,440
British Pound	366	193	1,212	1,025
Nikkei Stock Average	56,519	35,359	315,270	191,742
High Sulphur Fuel Oil	19,082	14,961	70,409	81,834
Dubai Crude Oil		1		235
Euroyen	81,392	82,196	230,604	429,309
Euromark		2,763		9,073
Eurodollar Options	939	122	4,654	1,756
Euroyen Options		5,583		31,117
Deutschemark Options	0	0	0	0
Japanese Yen Options	0	0	15	0
SIMEX, Singapore	405,447	320,278	2,059,666	2,131,377
All Ords. Index	24,148	29,305	111,488	177,755
Bank Bills 90 Day	365,165	448,520	2,535,069	1,758,067
Aust T-Bond 10 year	315,964	370,638	1,295,270	1,270,542
Australian Dollar	0	0	11	22
Live Cattle (Cash Set)	154	170	473	431
Wool (Cash Set)	0	20	1	26
Three Year Bonds	131,177	154,597	597,919	602,114
Bank Bill Options	61,291	74,161	301,386	254,398
Aust 10-Yr Bond Option	52,218	77,058	217,138	256,031
All Ords Options	30,209	16,689	72,949	118,044
3-Year Bond Options	8,086	9,286	25,470	31,931
Australian Dollar Options	0	0	0	0
All Ords, SYCOM	182	1,467	612	5,152
Bank Bill, SYCOM	3,792	13,618	27,303	36,848
Aust T-Bond 3 Yr, SYCOM	3,746	6,744	8,788	18,857
10-Yr Bond, SYCOM	7,197	18,202	26,618	47,447
SYDNEY FUTURES EXCHANGE	1,003,329	1,220,475	5,220,495	4,577,665
Swiss Market Index Option	521,631	447,684	1,535,558	2,385,781
Swiss Market Index		35,528		223,115
3 Month Euro Swiss Franc		11,215		31,757
SOFFEX, Switzerland	521,631	494,427	1,535,558	2,640,653

	MAY 1990	MAY 1991	JAN-MAY 1990	JAN-MAY 1991
Interest Rate Options	340	10,829	740	41,461
Interest Rate		354,045		1,379,081
OMX (Index) Options	411,123	332,587	1,984,736	2,083,055
OMX (Index)	335	3,195	1,440	22,305
OMFX Currency Options	0	0	4,996	0
OMFX Currency	6	0	291	0
GEMx Options		43,157		43,157
GEMx		1,320		1,320
STOCKHOLM OPTIONS EXCHANGE	411,804	745,133	1,992,203	3,570,379
TSE 300 Spot Index	0		22	
TSE 35 Index	4,257	5,328	18,168	27,231
TSE 35 Options	73,313	36,534	348,300	218,054
Silver Options	67	15	483	505
TORONTO FUTURES EXCHANGE	77,637	41,877	366,973	245,790
Wheat	8,847	9,346	41,735	47,204
Oats	8,643	1,744	33,474	12,109
Thunder Bay Barley	16,359	9,722	76,506	42,065
Rye	3,239	815	13,011	9,139
Flax Seed	7,174	6,696	58,774	55,960
Canola/Rape Seed	82,685	68,849	309,459	327,483
Western Barley	573	737	3,556	5,345
WINNIPEG COMMODITY EXCH	127,520	97,909	536,515	499,305
Gold	713,400	210,490	2,608,668	2,104,077
Silver	35,395	82,074	200,191	556,476
Platinum	219,249	348,571	1,194,678	1,951,609
Rubber	131,470	148,516	952,312	1,045,875
Cotton Yarn	143,634	143,929	903,750	519,011
Woolen Yarn	502	33,585	2,378	83,662
*TOKYO COMM EX INDUSTRY	1,243,650	967,165	5,861,977	6,260,710
3 Month Euroyen	1,432,910	848,593	5,150,630	5,013,104
3 Month Eurodollar	195	20	5,534	1,925
Japanese Yen	330	0	1,688	3,860
US Dollar-Japanese Yen		9,833		57,602
*TOKYO FINANCIAL FUTURES EXCH	1,433,435	858,446	5,157,852	5,076,491
American Soybeans	605,603	284,864	1,773,451	1,409,086
Chinese Soybeans	289	270	1,806	1,306
Red Beans	175,900	554,765	618,462	1,215,800
*TOKYO GRAIN EXCHANGE	781,792	839,899	2,393,719	2,626,192

	MAY 1990	MAY 1991	JAN-MAY 1990	JAN-MAY 1991
Yen Gov't Bond (10 Yr)	1,404,447	904,241	6,708,032	5,360,472
Yen Gov't Bond (20 Yr)	2,231	630	8,153	3,359
TOPIX Stock Index	275,072	139,241	1,648,703	730,419
US T-Bond Futures	72,888	11,670	218,171	50,684
TOPIX Options	22,277	7,391	194,338	84,438
Yen Gov't Bond (10 Yr) Options		180,681		829,439
*TOKYO STOCK EXCHANGE	1,776,915	1,243,854	8,777,397	7,058,811
Domestic Soybeans	2	2	10	10
Red Beans	6,764	19,642	54,814	55,652
White Beans	2	2	10	10
Potato Starch	2	2	10	10
Imported Soybeans	47,981	27,075	134,440	156,132
*HOKKAIDO GRAIN EXCH	54,751	46,723	189,284	211,814
Red Beans	8,334	30,331	46,633	74,246
Imported Soybeans	43,371	19,719	156,989	133,816
Refined Sugar	123	123	585	585
*KANMON COMMODITY EXCH	51,828	50,173	204,207	208,647
Red Beans	3,788	21,873	29,990	73,658
Imported Soybeans	33,036	40,004	121,156	149,745
*KOBE GRAIN EXCH	36,824	61,877	151,146	223,403
Raw Silk	12,597	16,200	164,978	93,178
*KOBE RAW SILK EXCH	12,597	16,200	164,978	93,178
Rubber (RSS3)	83,962	105,072	545,748	708,401
*KOBE RUBBER EXCH	83,962	105,072	545,748	708,401
Dried Cocoon	67,067	61,443	510,989	407,874
*MAEBASHI DRIED COCOON EXCH	67,067	61,443	510,989	407,874
Red Beans	34,433	69,464	133,526	172,255
Sweet Potato Starch	4	4	20	20
Imported Soybeans	53,127	27,247	143,654	95,042
Refined Sugar	246	246	1,170	1,170
*NAGOYA GRAIN & SUGAR EXCH	87,810	96,961	278,370	268,487

	MAY 1990	MAY 1991	JAN-MAY 1990	JAN-MAY 1991
Cotton Yarn (40S)	103,655	104,162	528,465	421,755
Staple Fiber Yarn (Dull)	1,437	4,759	10,759	12,506
Wool Yarn	1,490	54,401	14,861	136,085
*NAGOYA TEXTILE EXCH	106,582	163,322	554,085	570,346
Red Beans	84,091	253,927	358,176	612,994
Imported Soybeans	228,708	132,041	736,600	616,635
*OSAKA GRAIN EXCH	312,799	385,968	1,094,776	1,229,629
Refined Sugar	246	246	1,170	1,170
Raw Sugar	290,465	91,327	1,328,312	669,009
*OSAKA SUGAR EXCHANGE	290,711	91,573	1,329,482	670,179
Staple Fiber Yarn(Bright)	251	251	1,237	1,189
Staple Fiber Yarn (Dull)	251	251	1,189	1,189
Wool Yarn	50,313	109,844	237,027	253,892
Cotton Yarn (20S)	104,691	27,349	482,520	148,988
Cotton Yarn (40S)	35,634	42,912	182,722	125,011
*OSAKA TEXTILE EXCHANGE	191,140	180,607	904,695	530,269
Refined Sugar	246	246	1,170	1,170
Raw Sugar	779,112	151,206	3,400,848	1,097,474
*TOKYO SUGAR EXCHANGE	779,358	151,452	3,402,018	1,098,644
Dried Cocoon	96,239	76,219	254,590	400,413
*TOYAHASHI DRIED COCOON EXCH	96,239	76,219	254,590	400,413
Raw Silk	22,209	25,464	116,894	166,379
*YOKOHAMA RAW SILK EXCH	22,209	25,464	116,894	166,379
Osaka 50 Stock Index	22	21	117	102
Nikkei Index Futures	1,119,396	1,636,268	4,390,387	8,801,656
Nikkei Index Options	726,859	913,437	3,569,187	4,218,411
*OSAKA SECURITIES EXCHANGE	1,846,277	2,549,726	7,959,691	13,020,169
Hang Seng Index	11,710	64,204	58,695	217,631
3-Month HIBOR	3,173	23	40,369	1,116
Soybeans	8,545	531	45,326	19,236
Sugar	14,365	1,660	53,446	18,002
Gold	88	92	408	412
HONG KONG FUTURES EXCHANGE	37,881	66,510	198,244	256,397

*EXCHANGE LOCATED IN JAPAN
All information provided by exchanges at FIA's request.



INTERNATIONAL OPEN INTEREST REPORT

JUNE 1991

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INTERNATIONAL OPEN INTEREST OF LAST TRADING DAY

Contact: Toby Taylor
202-466-5460

OPEN INTEREST	JUNE 1990	JUNE 1991
High Grade Primary Aluminium	55,434	140,266
Copper - Grade A	94,107	208,496
Standard Lead	9,933	17,043
Primary Nickel	8,359	15,197
Tin	5,750	7,645
Special High Grade Zinc	19,955	32,937
(LME Open Interest - 3rd Wed)		
LONDON METAL EXCHANGE, UK	193,538	421,584
Gold	10	
Gold Options	112,996	455,899
US Denominated Live Cattle		29
Coffee		387
Cotton		38
BM&F Stock Index		15,485
1-Day Interbanking Deposits		18,202
30-Day Interbanking Deposits		225
U.S. Dollar	12,398	32,764
BM&F, Brazil	125,404	523,159
DAX		22,091
BUND		10,813
DTB, Germany		32,904
Gold Options	15,444	15,546
Dollar/Guilder Options	16,600	29,915
Pound/Sterling/Guilder Opt	2,926	256
Dutch Gov't Bond Options	62,576	61,057
EOE Stock Index Options	56,076	107,299
Eurotop 100		456
Major Market Index Options	91,634	54,824
Dutch Top 5 Index	7,632	13,022
EUROPEAN OPTIONS EXCHANGE	252,888	282,375
EOE Stock Index (FTI)	5,702	11,484
Dutch Top 5 Index (FT5)	580	537
Eurotop 100 Index (FET)		3
Deliverable Bond (FTO)	1,585	1,041
FINANCIAL FUT. MKT. AMSTERDAM	7,867	13,065

OPEN INTEREST	JUNE 1990	JUNE 1991
Danish Government Bond	115	4,518
9% 2006 Mortgage Bonds	4,111	2,081
KFX Stock Index	999	2,781
Danish Government Bond Options		1,422
9% 2006 Mortgage Bonds Options	3,381	2,484
KFX Stock Index Options		4,390
Stock Options		5,235
GUARANTEE FUND DANISH OPT&FUT	8,606	22,911
DIBOR	1,045	825
Long Gilt	71	330
Short Gilt		220
ISEQ Index Future	7	9
IRISH FUTURES & OPTIONS EXCH	1,123	1,384
Crude Palm Oil	6,355	7,063
Tin	192	9
RBD Palm Olein	232	0
Cocoa	921	560
KUALA LUMPUR COMMODITY EXCH	7,700	7,632
Financial Times Share Index	17,374	31,608
Three Mth Pound (1/2M)	176,192	117,424
Long Gilt	35,921	39,402
3 Month Ecu	2,605	4,199
Eurodollar	29,263	28,372
T-Bond	5,966	3,788
Eurotrac 100		71
Euroswiss		15,291
Yen Bond	930	0
Euromark	63,616	94,499
Ecu Bond		1,192
German Government Bund	59,460	76,600
German Government Bund Option	58,173	134,144
Eurodollar Option	4,691	4,583
T-Bond Option	3,036	1,468
Gilt Option	30,123	25,681
Short Sterling Options	99,903	64,657
Euromark Options	20,951	33,039
LIFFE, UK	608,204	676,018

OPEN INTEREST	JUNE 1990	JUNE 1991
3 Month Eurodeutschemark	2,699	
3 Month Eurodeutschemark Option		
CAC 40 Stock Index	8,036	18,144
ECU Bond		4,955
ECU Bond Option		2,450
Notional Bond	64,631	86,512
National Bond Options	205,097	300,351
3 Month Pibor	18,142	39,488
3 Month Pibor Option		76,731
Sugar	18,233	11,976
Potatoe	1,098	942
Coffee	196	61
MATIF, Paris	318,132	541,610
*Gold Options	3,761	636
*Combined market Mtl.-Vanc.		
INTL OPTIONS CLEARING CORP.	3,761	636
Canadian Gov't Bond Options	11,621	1,691
Bankers Acceptance Futures	4,660	9,097
Canadian Gov't Bond Futures	3,004	5,720
Opt on Canadian Gov't Bond Fut		1,979
MONTREAL EXCHANGE	19,285	18,487
U.S. Dollar	59	112
5 Year Government Stock	6,821	7,971
5 Year Government Stock Options	599	1,355
10 Year Government Stock		37
10 Year Government Stock Option		
90 Day Bank Bill	7,152	20,680
90 Day Bank Bill Options	40	4,498
Barclays Share Index	60	55
Barclays Share Index Options	71	5
New Zealand Dollar	0	0
New Zealand Dollar Options	0	0
New Zealand Wool		170
New Zealand Wool Options		0
3 Year Government Stock	100	
NEW ZEALAND FUTURES EXCHANGE	14,902	34,883

OPEN INTEREST	JUNE 1990	JUNE 1991
Gold	341	375
Eurodollar	28,004	39,507
Deutschemark	251	263
Japanese Yen	736	350
British Pound	128	88
Nikkei Stock Average	2,880	9,154
High Sulphur Fuel Oil	5,690	3,276
Dubai Crude Oil	475	0
Gasoil		149
Euroyen	26,042	28,618
Euromark		451
Eurodollar Options	2,171	392
Euroyen Options	3,330	5,414
Deutschemark Options	0	0
Japanese Yen Options	0	0
SIMEX, Singapore	70,048	88,037
All Ords. Index	7,633	16,037
Bank Bills 90 Day	123,595	178,728
Aust T-Bond 10 year	42,174	53,312
Australian Dollar	2	0
Live Cattle (Cash Set)	102	121
Wool (Cash Set)	0	35
Three Year Bonds	21,304	34,406
Bank Bill Options	40,700	87,003
Aust 10-Yr Bond Option	21,655	33,591
All Ords Options	21,738	44,843
3-Year Bond Options	3,750	4,389
Australian Dollar Options	0	0
SYDNEY FUTURES EXCHANGE	282,653	452,465
Swiss Market Index Option	110,846	179,642
Swiss Market Index		8,503
ETOP Option		3,854
ETOP		126
3 Month Euro Swiss Franc (SOFFEX Open Interest-3rd Fri)		3,933
SOFFEX, Switzerland	110,846	196,058
OMX (Index) Options	44,439	39,169
Interest Rate Options	290	3,520
GEMx Options		23,550
OMFX Currency Options	10	
STOCKHOLM OPTIONS EXCHANGE	44,739	66,239
TSE 35 Index	466	1,670
TSE 35 Options	12,390	7,057
Silver Options	189	342
TORONTO FUTURES EXCHANGE	13,045	9,069

OPEN INTEREST	JUNE 1990	JUNE 1991
Wheat	9,201	8,022
Oats	2,700	2,160
Thunder Bay Barley	11,487	6,300
Western Barley	1,072	1,110
Rye	2,445	1,077
Flax Seed	5,128	5,397
Canola/Rape Seed	22,251	26,440
WINNIPEG COMMODITY EXCHANGE	54,284	50,506
Gold	377,510	280,321
Silver	43,568	83,269
Platinum	190,813	370,609
Rubber	99,606	110,291
Cotton Yarn	74,901	93,639
Woolen Yarn	6	4,517
*TOKYO COMMODITY EXCH INDUSTRY	786,404	942,646
3 Month Euroyen	230,243	288,867
3 Month Eurodollar	65	40
U.S. Dollar-Japanese Yen		1,455
Japanese Yen	10	
*TOKYO FINANCIAL FUTURES EXCH	230,318	290,362
American Soybeans	261,579	230,394
Chinese Soybeans	60	3
Red Beans	97,531	188,174
American Soybean Options		1,589
*TOKYO GRAIN EXCHANGE	359,170	420,160
Yen Gov't Bond (10 Yr)	144,393	136,143
Yen Gov't Bond (20 Yr)	492	179
US T-Bond	7,465	2,302
TOPIX Stock Index	29,144	31,410
TOPIX Stock Index Option	751	23
Yen Gov't Bond (10 Yr) Options		52,074
*TOKYO STOCK EXCHANGE	182,245	222,131
Red Beans	3,951	5,977
Imported Soybeans	17,003	20,212
*HOKKAIDO GRAIN EXCHANGE	20,954	26,189

OPEN INTEREST	JUNE 1990	JUNE 1991
Red Beans	4,524	6,201
Imported Soybeans	13,005	14,479
*KANMON COMMODITY EXCHANGE	17,529	20,680
Red Beans	1,942	6,335
Imported Soybeans	14,317	20,945
*KOBE GRAIN EXCHANGE	16,259	27,280
Raw Silk	11,663	9,651
*KOBE RAW SILK EXCHANGE	11,663	9,651
Rubber (RSS3)	59,418	66,270
*KOBE RUBBER EXCHANGE	59,418	66,270
Dried Cocoon	33,318	28,095
*MAEBASHI DRIED COCOON EXCHANGE	33,318	28,095
Red Beans	23,036	20,960
Imported Soybeans	18,487	12,360
*NAGOYA GRAIN & SUGAR EXCHANGE	41,523	33,320
Cotton Yarn (40S)	44,265	43,199
Staple Fiber Yarn (Dull)	780	2,410
Wool Yarn	714	10,476
*NAGOYA TEXTILE	45,759	56,085
Red Beans	52,594	82,503
Imported Soybeans	88,466	71,010
*OSAKA GRAIN EXCHANGE	141,060	153,513
Raw Sugar	168,115	130,288
*OSAKA SUGAR EXCHANGE	168,115	130,288

OPEN INTEREST	JUNE 1990	JUNE 1991
Wool Yarn	21,130	28,738
Cotton Yarn (20S)	44,665	26,272
Cotton Yarn (40S)	16,023	27,435
*OSAKA TEXTILE	81,818	82,445
Raw Sugar	469,458	348,140
*TOKYO SUGAR EXCHANGE	469,458	348,140
Dried Cocoon	37,220	31,988
*TOYAHASHI DRIED COCOON EXCH	37,220	31,988
Raw Silk	15,784	12,759
*YOKOHAMA RAW SILK EXCHANGE	15,784	12,759
Osaka 50 Stock Index	2	1
Nikkei Index Futures	88,821	180,749
Nikkei Index Options	38,735	100,824
*OSAKA SECURITIES EXCHANGE	127,558	281,574
Hang Seng Index	1,712	4,932
3-Month HIBOR	1,042	101
Soybeans	1,510	506
Sugar	3,932	1,144
HONG KONG FUTURES EXCHANGE	8,196	6,683

*EXCHANGE LOCATED IN JAPAN

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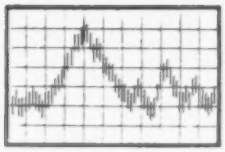

INTERNATIONAL OPEN INTEREST REPORT JULY 1991

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INTERNATIONAL OPEN INTEREST OF LAST TRADING DAY

Contact: Toby Taylor, 202-466-5460

OPEN INTEREST	JULY 1990	JULY 1991
Gold	10	0
Gold Options	93,476	357,454
US Denominated Live Cattle		109
Coffee		374
Cotton		22
1-Day Interbanking Deposits		25,388
30-Day Interbanking Deposits		0
U.S. Dollar	15,660	25,408
Bovespa Stock Index	7,320	18,015
BM&F, Brazil	**116,466**	**426,770**
DAX		23,286
BUND		14,189
DTB, Germany		**37,475**
Gold Options	19,564	17,505
Dollar/Guilder Options	17,743	36,940
Pound/Sterling/Guilder Opt	3,220	382
Dutch Gov't Bond Options	69,195	53,818
EOE Stock Index Options	54,835	108,027
Eurotop 100		522
Major Market Index Options	96,176	52,302
Dutch Top 5 Index	10,248	9,261
EUROPEAN OPTIONS EXCHANGE	**270,981**	**278,757**
EOE Stock Index (FTI)	4,996	10,834
Deliverable Bond (FTO)	2,002	1,355
Eurotop 100 Index (FET)		55
Dutch Top 5 Index (FT5)	612	570
FINANCIAL FUT. MKT. AMSTERDAM	**7,610**	**12,814**
Danish Government Bond	160	5,308
9% 2006 Mortgage Bonds	3,668	1,892
KFX Stock Index	1,343	3,052
Danish Government Bond Options		2,055
9% 2006 Mortgage Bond Options	1,944	1,017
KFX Stock Index Options		5,892
Stock Options		10,356
GUARANTEE FUND DANISH OPT&FUT	**7,115**	**29,572**

OPEN INTEREST

	JULY 1990	JULY 1991
*Gold Options	127	636
*Combined market Mtl. & Vanc.		
INTL. OPTIONS CLEARING CORP.	**127**	**636**
DIBOR	890	690
Long Gilt	156	440
Short Gilt		300
ISEQ Index	10	24
IRISH FUTURES & OPTIONS EXCH	**890**	**690**
Crude Palm Oil	6,500	7,865
Tin	125	13
RBD Palm Olein	100	0
Cocoa	744	473
KUALA LUMPUR COMMODITY EXCH	**7,469**	**8,351**
Financial Times Share Index	25,141	37,238
Three Mth Pound (1/2M)	174,094	135,352
Long Gilt	31,639	33,789
3 Month Ecu	2,819	4,882
Eurodollar	34,207	28,843
T–Bond	5,057	3,714
Eurotrac 100		222
Euroswiss		17,017
Yen Bond	1,093	
Euromark	60,599	115,365
German Government Bund	78,165	90,251
Ecu Bond		1,299
German Government Bund Option	89,731	197,117
Eurodollar Option	8,215	5,444
T–Bond Option	4,786	2,992
Euromark Options		49,042
Gilt Option	38,802	39,643
Short Sterling Options	123,574	79,630
LIFFE, UK	**677,922**	**841,840**
High Grade Aluminium	54,398	145,453
Copper – Grade A	102,815	170,516
Standard Lead	1,008	17,964
Primary Nickel	10,716	14,568
Special High Grade Zinc	21,781	29,931
Tin	5,059	7,089
(LME Open Interest – 3rd Wed)		
LONDON METAL EXCHANGE, UK	**195,777**	**385,521**

OPEN INTEREST

	JULY 1990	JULY 1991
CAC 40 Index	7,227	16,797
ECU Bond		2,323
ECU Bond Option		2,600
Notional Bond	75,114	97,500
Notional Bond Options	237,745	352,467
3 Month Pibor	21,033	45,902
3 Month Pibor Option		96,454
Potatoe	1,531	1,114
Sugar	13,579	11,395
Coffee	255	61
MATIF, Paris	**356,484**	**626,613**
Canadian Gov't Bond Options	10,897	1,486
Bankers Acceptance Futures	4,796	12,063
Canadian Gov't Bond	4,044	7,505
Opt. on Canadian Gov't Bonds		2,375
MONTREAL EXCHANGE	**19,737**	**21,054**
U.S. Dollar	227	162
5 Year Government Stock	10,428	12,827
5 Year Government Stock Opt.	1,225	2,591
10 Year Government Stock		38
3 Year Government Stock	300	0
3 Year Government Stock Opt.	0	0
90 Day Bank Bill	11,786	34,713
90 Day Bank Bill Options	240	7,109
Barclays Share Index	88	176
Barclays Share Index Options	232	64
New Zealand Dollar	1	0
New Zealand Dollar Options	0	0
New Zealand Wool		226
NEW ZEALAND FUTURES EXCHANGE	**24,527**	**57,906**
Gold	142	90
Eurodollar	37,156	55,475
Deutschemark	565	179
Japanese Yen	865	163
British Pound	140	71
Nikkei Stock Average	3,762	8,795
High Sulphur Fuel Oil	3,430	4,612
Dubai Crude Oil	633	0
Gasoil		68
Euroyen	26,545	37,445
Euromark		907
Eurodollar Options	2,293	542
Euroyen Options	5,034	9,809
Deutschemark Options	0	0
Japanese Yen Options	0	0
SIMEX, Singapore	**80,565**	**118,156**

OPEN INTEREST

	JULY 1990	JULY 1991
Swiss Market Index		5,603
ETOP		184
3 Month Euro Swiss Franc		6,205
ETOP Options		5,578
Swiss Market Index Opt.	94,152	154,201
SOFFEX, Switzerland	**94,152**	**171,771**
All Ords. Index	6,622	9,279
90 Day Bank Bills	117,139	164,011
3 Year Treasury Bonds	25,502	38,404
10 Year Treasury Bonds	47,129	54,782
Australian Dollar	2	0
Live Cattle (Cash Set)	71	81
Wool (Cash Set)	0	54
All Ords. Index Options	19,233	33,172
90 Day Bank Bill Options	52,611	79,947
10 Year Treasury Bond Option	34,313	47,755
3 Year Treasury Bond Options	6,574	8,218
Australian Dollar Options	0	0
SYDNEY FUTURES EXCHANGE	**309,196**	**435,703**
Interest Rate Options	530	5,191
OMX (Index) Options	52,721	63,420
OMFX Currency Options	10	
GEMx Options		4,870
STOCKHOLM OPTIONS EXCHANGE	**53,261**	**73,481**
TSE 35 Index	468	1,350
TSE 35 Options	9,686	7,950
Silver Options	189	352
TORONTO FUTURES EXCHANGE	**10,343**	**9,652**
Wheat	10,303	9,021
Oats	2,308	2,839
Thunder Bay Barley	9,813	6,650
Western Barley	1,511	1,143
Rye	2,772	1,171
Flax Seed	4,972	5,657
Canola/Rape Seed	22,595	28,174
WINNIPEG COMMODITY EXCHANGE	**54,274**	**54,655**
Red Beans	4,049	6,554
Imported Soybeans	18,825	22,918
***HOKKAIDO GRAIN EXCHANGE**	**22,874**	**29,472**
Hang Seng Index	3,413	6,349
3-MONTH HIBOR	1,457	101
Soybeans	1,632	55
Sugar	3,895	1,150
HONG KONG FUTURES EXCHANGE	**10,397**	**7,655**

OPEN INTEREST

	JULY 1990	JULY 1991
Red Beans	7,833	7,658
Imported Soybeans	14,583	14,769
***KANMON COMMODITY EXCHANGE**	**22,416**	**22,427**
Red Beans	1,986	6,406
Imported Soybeans	15,832	21,713
***KOBE GRAIN EXCHANGE**	**17,818**	**28,119**
Raw Silk	11,926	8,040
***KOBE RAW SILK EXCHANGE**	**11,926**	**8,040**
Rubber (RSS3)	53,984	66,758
***KOBE RUBBER EXCHANGE**	**53,984**	**66,758**
Dried Cocoon	29,836	25,713
***MAEBASHI DRIED COCOON EXCH**	**29,836**	**25,713**
Red Beans	30,073	21,509
Imported Soybeans	17,687	14,646
***NAGOYA GRAIN & SUGAR EXCHANGE**	**47,760**	**36,155**
Cotton Yarn (40S)	34,745	48,343
Staple Fiber Yarn (Dull)	706	2,003
Wool Yarn	1,132	6,617
***NAGOYA TEXTILE EXCHANGE**	**36,583**	**56,963**
Red Beans	78,179	84,348
Imported Soybeans	92,835	72,753
***OSAKA GRAIN EXCHANGE**	**171,014**	**157,101**
OSF 50	1	2
Nikkei Index Futures	92,766	204,305
Nikkei Index Options	42,765	696,927
***OSAKA SECURITIES EXCHANGE**	**135,532**	**901,234**
Raw Sugar	158,909	130,261
***OSAKA SUGAR EXCHANGE**	**158,909**	**130,261**
Wool Yarn	16,779	24,446
Cotton Yarn (20S)	41,257	19,614
Cotton Yarn (40S)	14,049	29,614
***OSAKA TEXTILE EXCHANGE**	**72,085**	**73,674**

OPEN INTEREST

	JULY 1990	JULY 1991
Gold	378,810	269,664
Silver	41,295	65,600
Platinum	184,898	283,509
Rubber	84,977	107,841
Cotton Yarn	62,406	110,585
Woolen Yarn	6	3,334
***TOKYO COMM EXCHANGE INDUSTRY**	**752,392**	**840,533**
American Soybeans	271,333	204,524
Chinese Soybeans	66	58
Red Beans	125,038	245,512
American Soybean Options		2,616
***TOKYO GRAIN EXCHANGE**	**396,437**	**452,710**
3 Month Euroyen	276,054	312,885
3 Month Eurodollar	20	122
Japanese Yen	34	
US Dollar – Japanese Yen Curr.		2,071
3 Month Euroyen Options		37,699
***TOKYO INTL FINANCIAL FUT EXCH**	**276,108**	**352,777**
Yen Gov't Bond (10 Yr)	169,840	151,399
Yen Gov't Bond (10 Yr) Opt	41,974	67,730
Yen Gov't Bond (20 Yr)	432	215
US T – Bond Futures	5,420	2,453
TOPIX Stock Index	30,376	37,212
TOPIX Stock Index Options	399	121
***TOKYO STOCK EXCHANGE**	**248,441**	**259,130**
Raw Sugar	432,057	338,442
***TOKYO SUGAR EXCHANGE**	**432,057**	**338,442**
Dried Cocoon	33,374	28,162
***TOYAHASHI DRIED COCOON EXCH**	**33,374**	**28,162**
Raw Silk	17,329	9,275
***YOKOHAMA RAW SILK EXCHANGE**	**17,329**	**9,275**

*EXCHANGE LOCATED IN JAPAN

All Information provided by exchanges at FIA's request

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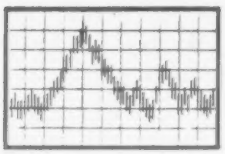

INTERNATIONAL OPEN INTEREST REPORT AUGUST 1991

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INTERNATIONAL OPEN INTEREST OF LAST TRADING DAY

Contact: Toby Taylor, 202–466–5460

OPEN INTEREST	AUGUST 1990	AUGUST 1991
Gold	110	0
Gold Options	175,484	511,465
U.S. Denominated Live Cattle		223
Coffee		289
U.S. Denominated Coffee		36
Cotton		0
1–Day Interbanking Deposits		32,734
30–Day Interbanking Deposits		0
U.S. Commercial Dollar Futures	22,091	24,565
U.S. Floating Dollar Futures		1,093
U.S. Floating Dollar Call Opt.		10
Bovespa Stock Index	8,625	19,980
BM&F, Brazil	206,310	590,395
DAX		29,210
BUND		20,937
DTB, Germany	0	50,147
Gold Options	23,471	9,218
Dollar/Guilder Options	23,613	35,104
Pound/Sterling/Guilder Opt	2,992	343
Dutch Gov't Bond Options	66,859	51,158
EOE Stock Index Options	121,682	129,514
Eurotop 100		635
Major Market Index Options	123,250	70,769
Dutch Top 5 Index	12,585	12,561
EUROPEAN OPTIONS EXCHANGE	374,452	309,302
EOE Stock Index (FTI)	10,780	13,984
Deliverable Bond (FTO)	1,815	1,202
Eurotop 100 Index (FET)		139
Dutch Top 5 Index (FT5)	778	782
FINANCIAL FUT. MKT. AMSTERDAM	13,373	16,107
Danish Government Bond	153	6,703
9% 2006 Mortgage Bonds	4,385	1,528
KFX Stock Index	3,061	4,164
Danish Government Bond Options		2,846
9% 2006 Mortgage Bond Options	3,863	994
KFX Stock Index Options		6,646
Stock Options		13,514
GUARANTEE FUND DANISH OPT&FUT	11,462	36,395

OPEN INTEREST

	AUGUST 1990	AUGUST 1991
*Gold Options	127	636
*Combined market Mtl. & Vanc.		
INTL. OPTIONS CLEARING CORP.	**127**	**636**
DIBOR	1,130	1,405
Long Gilt	118	310
Short Gilt		190
ISEQ Index	16	17
IRISH FUTURES & OPTIONS EXCH	**1,264**	**1,922**
Crude Palm Oil	7,606	8,108
Tin	98	10
RBD Palm Olein	75	0
Cocoa	761	428
KUALA LUMPUR COMMODITY EXCH	**8,540**	**8,546**
Financial Times Share Index	25,680	38,602
Three Mth Pound (1/2M)	172,185	137,901
Long Gilt	32,522	54,773
3 Month Ecu	2,485	5,563
Eurodollar	40,908	38,533
T-Bond	4,171	3,376
Eurotrac 100		260
Euroswiss		21,239
Yen Bond	1,053	0
Euromark	57,871	130,961
German Government Bund	75,335	87,289
Ecu Bond		848
German Government Bund Option	51,834	88,584
Eurodollar Option	11,734	7,650
T-Bond Option	2,002	406
Euromark Options		60,790
Gilt Option	14,374	20,659
Short Sterling Options	135,240	101,853
LIFFE, UK	**627,394**	**799,287**
High Grade Aluminium	79,052	154,892
Copper - Grade A	129,222	179,841
Standard Lead	981	15,329
Primary Nickel	11,019	14,961
Special High Grade Zinc	23,347	32,890
Tin	5,905	7,382
(LME Open Interest - 3rd Wed)		
LONDON METAL EXCHANGE, UK	**249,526**	**405,295**
CAC 40 Index	13,040	16,854
ECU Bond		3,165
ECU Bond Option		1,150
Notional Bond	88,356	114,372
Notional Bond Options	181,133	205,373
3 Month Pibor	24,124	48,588
3 Month Pibor Option	104,427	114,400
Potatoe	2,087	1,370
Sugar	15,801	13,050
Coffee	165	14
MATIF, Paris	**429,133**	**518,336**

OPEN INTEREST

	AUGUST 1990	AUGUST 1991
CAC 40 Index Options	56,740	91,604
MONEP, Paris	**56,740**	**91,604**
Canadian Gov't Bond Options	11,669	1,466
Bankers Acceptance Futures	5,537	14,705
Canadian Gov't Bond	3,423	4,909
Opt. on Canadian Gov't Bonds		224
MONTREAL EXCHANGE	**20,629**	**21,080**
U.S. Dollar	174	140
5 Year Government Stock	16,350	12,345
5 Year Government Stock Opt.	1,928	2,967
10 Year Government Stock		89
3 Year Government Stock	50	0
3 Year Government Stock Opt.		0
90 Day Bank Bill	18,556	35,451
90 Day Bank Bill Options	363	8,194
Barclays Share Index	225	286
Barclays Share Index Options	265	42
New Zealand Dollar	2	0
New Zealand Dollar Options		0
New Zealand Wool		56
NEW ZEALAND FUTURES EXCHANGE	**37,913**	**59,570**
Gold	151	120
Eurodollar	42,198	60,603
Deutschemark	547	377
Japanese Yen	1,018	170
British Pound	69	127
Nikkei Stock Average	5,740	9,498
High Sulphur Fuel Oil	4,184	5,496
Dubai Crude Oil	224	0
Gasoil		158
Euroyen	35,890	43,526
Euromark		920
Eurodollar Options	2,813	311
Euroyen Options	7,874	13,020
Deutschemark Options	0	0
Japanese Yen Options	0	0
SIMEX, Singapore	**100,708**	**134,326**
Swiss Market Index		8,993
ETOP		170
3 Month Euro Swiss Franc		6,209
ETOP Options		4,768
Swiss Market Index Opt.	177,665	209,001
SOFFEX, Switzerland	**177,665**	**229,141**
Interest Rate Options	151	7,241
OMX (Index) Options	95,521	101,772
OMFX Currency Options	1,505	0
GEMx Options		3,560
STOCKHOLM OPTIONS EXCHANGE	**97,177**	**112,573**

OPEN INTEREST

	AUGUST 1990	AUGUST 1991
All Ords. Index	8,026	10,869
90 Day Bank Bills	139,379	203,164
3 Year Treasury Bonds	40,012	62,088
10 Year Treasury Bonds	57,613	90,403
Australian Dollar	2	0
Live Cattle (Cash Set)	75	127
Wool (Cash Set)	0	78
All Ords. Index Options	25,427	37,271
90 Day Bank Bill Options	70,252	113,986
10 Year Treasury Bond Option	49,327	71,787
3 Year Treasury Bond Options	9,573	10,503
Australian Dollar Options	0	0
SYDNEY FUTURES EXCHANGE	**399,686**	**600,276**
TSE 35 Index	904	1,380
TSE 35 Options	9,476	10,264
Silver Options	517	77
TORONTO FUTURES EXCHANGE	**10,897**	**11,721**
Wheat	11,225	8,327
Oats	3,195	2,694
Thunder Bay Barley	11,292	5,987
Western Barley	1,630	1,252
Rye	3,069	1,434
Flax Seed	4,158	6,358
Canola/Rape Seed	21,211	25,851
WINNIPEG COMMODITY EXCHANGE	**55,780**	**51,903**
Red Beans	4,425	6,326
Imported Soybeans	18,076	24,583
***HOKKAIDO GRAIN EXCHANGE**	**22,501**	**30,909**
Hang Seng Index	4,189	4,458
3-MONTH HIBOR	1,946	101
Soybeans	1,703	35
Sugar	3,012	824
Hang Seng Comm.&Ind.Sub-Index		3
HONG KONG FUTURES EXCHANGE	**10,850**	**5,421**
Red Beans	8,244	10,442
Imported Soybeans	13,451	20,791
***KANMON COMMODITY EXCHANGE**	**21,695**	**31,233**
Red Beans	1,998	6,562
Imported Soybeans	14,739	22,232
***KOBE GRAIN EXCHANGE**	**16,737**	**28,794**
Raw Silk	11,852	9,001
***KOBE RAW SILK EXCHANGE**	**11,852**	**9,001**
Rubber (RSS3)	60,957	56,691
***KOBE RUBBER EXCHANGE**	**60,957**	**56,691**
Dried Cocoon	36,420	21,593
***MAEBASHI DRIED COCOON EXCH**	**36,420**	**21,593**

OPEN INTEREST

	AUGUST 1990	AUGUST 1991
Red Beans	29,491	21,623
Imported Soybeans	16,102	16,575
*NAGOYA GRAIN & SUGAR EXCHANGE	45,593	38,198
Cotton Yarn (40S)	33,453	45,695
Staple Fiber Yarn (Dull)	733	12
Wool Yarn	1,127	5,659
*NAGOYA TEXTILE EXCHANGE	35,313	51,366
Red Beans	79,676	78,481
Imported Soybeans	90,381	72,431
*OSAKA GRAIN EXCHANGE	170,057	150,912
OSF 50	2	1
Nikkei Index Futures	144,567	211,422
Nikkei Index Options	65,272	124,044
*OSAKA SECURITIES EXCHANGE	209,841	335,467
Raw Sugar	160,561	131,462
*OSAKA SUGAR EXCHANGE	160,561	131,462
Staple Fiber Yarn (Bright)		12
Staple Fiber Yarn (Dull)		1,470
Wool Yarn	12,318	19,276
Cotton Yarn (20S)	36,801	18,040
Cotton Yarn (40S)	14,510	29,028
*OSAKA TEXTILE EXCHANGE	63,629	67,826
Gold	443,068	238,227
Silver	41,913	51,880
Platinum	181,209	407,224
Rubber	90,542	92,516
Cotton Yarn	65,974	86,047
Woolen Yarn	6	2,375
*TOKYO COMM EXCHANGE INDUSTRY	822,712	878,269
American Soybeans	261,900	195,213
Chinese Soybeans	45	42
Red Beans	132,058	238,143
American Soybean Options		2,777
*TOKYO GRAIN EXCHANGE	394,003	436,175
3 Month Euroyen	398,933	342,972
3 Month Eurodollar	10	392
Japanese Yen	14	
US Dollar–Japanese Yen Curr.		2,100
3 Month Euroyen Options		62,245
*TOKYO INTL FINANCIAL FUT EXCH	398,957	407,709

OPEN INTEREST

	AUGUST 1990	AUGUST 1991
Yen Gov't Bond (10 Yr)	162,416	167,879
Yen Gov't Bond (10 Yr) Opt	17,447	36,071
Yen Gov't Bond (20 Yr)	298	287
US T-Bond Futures	2,719	2,536
TOPIX Stock Index	30,112	37,239
TOPIX Stock Index Options	38	20
***TOKYO STOCK EXCHANGE**	**213,030**	**244,032**
Raw Sugar	438,877	329,116
***TOKYO SUGAR EXCHANGE**	438,877	329,116
Dried Cocoon	34,726	23,739
***TOYAHASHI DRIED COCOON EXCH**	**34,726**	**23,739**
Raw Silk	18,153	8,140
***YOKOHAMA RAW SILK EXCHANGE**	18,153	8,140

*EXCHANGE LOCATED IN JAPAN

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